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AL WEATHER—COMICS PAGE.

Austria	12 S.	Kenya	Shs 8.00
Belgium	20 B.Fr.	Lebanon	£2.00
Denmark	3.50 D.Kr.	Luxembourg	20 L.Fr.
Eire	16 P.	Netherlands	1.50 Flor.
Finland	2.20 F.M.	Nigeria	60 K.
France	2.50 F.	Norway	3 N.Kr.
Germany	1.50 D.M.	Portugal	15 Esc.
Great Britain	15 P.	Spain	30 Ptas.
Greece	15 Drs.	Sweden	2.50 S.Kr.
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Iran	40 Rials	Turkey	T.£ 5
Italy	400 Lire	U.S. Military (Eur.)	50.35
Israel	I.£ 5.00	Yugoslavia	15 D.

28 * * PARIS, WEDNESDAY, MAY 25, 1977 Established 1887

Court 's Ban eek on corde

RK, May 24 (Reuters). s court today extend- ne 1 a temporary ban e flights to Kennedy l Airport here.

will hear arguments n appeal by the Port New York and New ator of the airport— wer court's ruling a go that the French- rsonic jet be allowed New York for a 16- period.

wer court had stay- until today's hear- the stay the appeals ed today.

ian for Air France, to begin scheduled me 30, said that the would not necessarily line to postpone the ce.

r Air France, Brit- nd the Port Author- o a suggestion by rt Judge Ellsworth d that the merits l be argued a week ow. Appeals court take months to re-

said that the tem- issued by District e Milton Pollack in in effect until ther it would be ex- be up to the three will hear appeals.

e had said that it begin route-proving ay 31 to answer ques- air-traffic controls, ent procedures and n of the runways.

France spokesman delay of a day or first test flight—four eded—would not nec- tpone the start of ice.

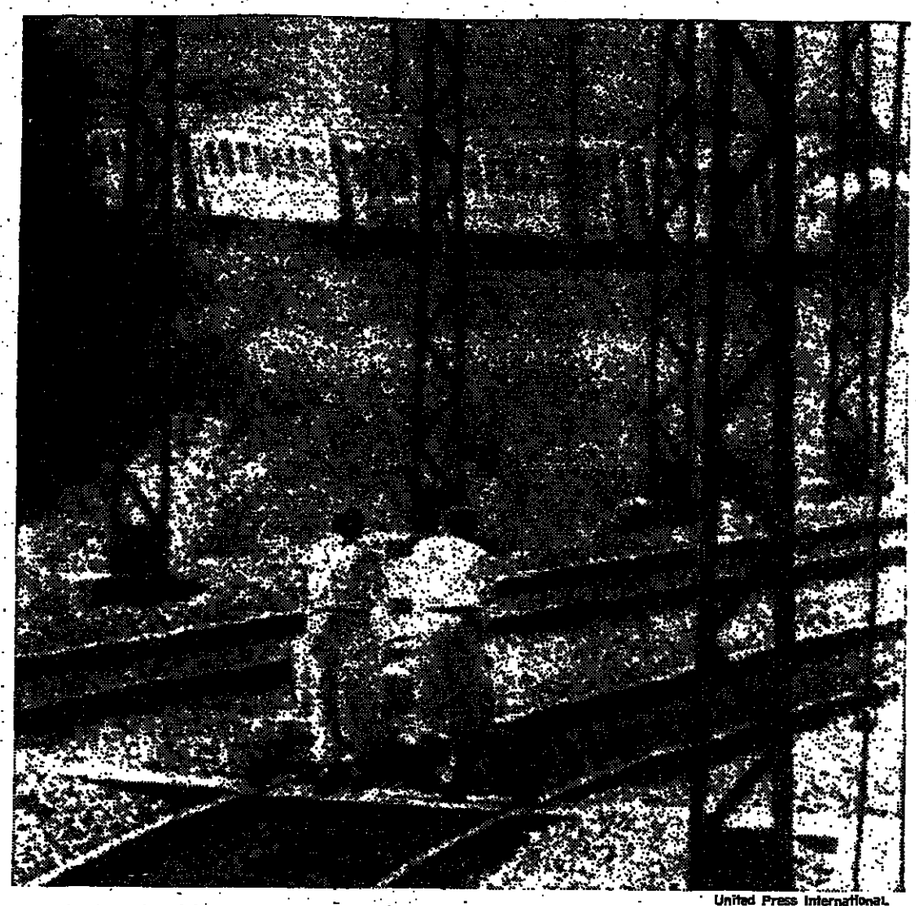
l Health Effects

GTON, May 24 (AP). d engine emissions flights of the Con- he Washington area no adverse health Federal Aviation Ad- said yesterday. made the assessment report issued a year ited States permitted affic at Dulles Inter- port near here. cy also said that its ts showed that the us no noisier than t, although it is on at least 80 per cent the loudest subsonic lanes using Dulles. s report was made at a year in which the ved about 1,200 com- suburban northern ere Dulles is situated. an FAA official, re- allegations of noise aid "we don't find ly been any health result of Concorde issions.

Delay Needed

May 24 (AP).—Ar- r the Concorde need new agreement be- United States and North Atlantic pas- es, U.S. Transporta- ry Brock Adams said

rned at a London rence that, unless a s agreed by June 2, real possibility that een the two coun- cease upon expiration ent agreement. June



United Press International.

Policemen in civilian dress pushing railcart up tracks toward train, loaded with food for the hostages aboard, who are being held by South Moluccans near Groningen.

Moluccan Gunmen Hold 160 Dutch, Mostly Children, in School, on Train

ASSEN, the Netherlands, May 24 (UPI).—Vowing that "there will be many deaths" if their demands are not met, Moluccan gunmen today held at least 160 hostages for the second day at a country schoolhouse and aboard a stranded train. Two-thirds of the hostages are children.

The gunmen, an estimated 13 or more members of the country's South Moluccan community of 35,000, held 105 children, aged between 6 and 12, and six teachers at their schoolhouse just south of this town in the northern part of the Netherlands.

As parents cringed in a nearby library, volleys of shots rang out from the school twice during the day. Officials said no one was hurt. A woman, described officially as "insane," was discovered in a bicycle shed next to the school. The gunmen called for two policemen clad only in undershorts to take her away.

Officials said that, according to the latest figures, the gunmen were holding about 60 persons aboard a four-coach train about 12 miles to the north.

Premier Joop den Uyl said in a television interview that the government would not allow any hostages out of the country.

Priority on Children

Justice Minister Dries van Agt said on television that the government was not ready to discuss the demands of the gunmen until the release of the schoolchildren, which, he said, was "of the utmost priority." His position was communicated to the gunmen on the train by a psychiatrist at the police siege headquarters after the terrorists had asked what the government intended to do.

Mr. van Agt said "a very important South Moluccan" was being flown to the scene "to try to obtain if possible the release of the children today."

A Justice Ministry spokesman identified the mediator as Theo Kohnwael, 63, a civil servant in the Education Ministry and an "important member of the Moluccan community." He was flown to the area of the school tonight.

Plans went ahead for national elections tomorrow, but political parties abandoned campaigning in deference to the situation. At Groningen, where emergency medical facilities were readied, the population planned church services to pray for the safety of the hostages.

The government printed a list of demands it said it had received from the gunmen. This revealed a detailed plan that rejected in advance any kind of mediation and set a deadline of 2 p.m. tomorrow for compliance.

The gunmen threatened in three instances to kill hostages, making no distinction between the children and those in the train—mostly teen-agers and adults.

The gunmen demanded the release of 21 South Moluccans imprisoned after previous acts of violence to dramatize their plea for independence for their homeland, which became part of Indonesia in 1949 when Dutch colonial armies pulled out.

One of these acts was a similar twin attack 17 months ago when two armed groups of Moluccans seized a train in the same area and seized the Indonesian Consulate in Amsterdam, taking many hostages. Four persons died in those attacks.

The gunmen demanded two blacked-out, seatless buses to take them to Groningen Airport near here, two 140-seat airplanes to take them, hostages and released prisoners to Amsterdam, and a fully fueled Boeing 747 plane to fly them to an unspecified destination.

Threats to Kill

The gunmen, in their letter, threatened three times to kill their hostages. They said that if mediators came "there will be deaths." If the government ignored their demands, "there will be many deaths," they said.

(Continued on Page 2, Col. 4)

New Government In Belgium Set By Tindemans

BRUSSELS, May 24 (AP).—An agreement was reached today by four political parties—including the big Christian Democrat and Socialist parties—to form the next Belgian government.

General elections on April 17 had strengthened the Christian Democrats of Premier Leo Tindemans and the opposition Socialists.

The agreement also solved, at least temporarily, the language feud between Flemish and French-speakers, the leading political issue in Belgium during the last 20 years, by giving broad powers to the Flemish north, central Brussels area and Walloon south.

The two smaller parties involved in the agreement are the Flemish nationalist party Volksunie and Brussels French-speaking Front.

The thorniest point in the language conflict was the bilingual Brussels area, which is surrounded by Flemish territory. An intricate solution was found, giving special rights to French-speakers living around Brussels, although the official language remains Flemish.

Surprise Soviet Party Move

Podgorny Is Out of Politburo, May Also Lose the Presidency

By Christopher S. Wren

MOSCOW, May 24 (NYT).—The President of the Soviet Union, Nikolai Podgorny, was abruptly dropped today from the Communist party's ruling Politburo in a backstage Kremlin move that spelled the end of his long political career.

It was the first such shift at the top of the Soviet hierarchy since Nikita Khrushchev was ousted as party chief nearly 13 years ago. Mr. Podgorny technically remains the head of state but is expected to lose that post at the next session of the Supreme Soviet, the nation's nominal parliament.

No official explanation was given for Mr. Podgorny's ouster. A few Russians concluded that it was because of his age. The Soviet President is 74, although his peers at the Kremlin are hardly any younger. It was possible that he was being maneuvered out to make room for a broader reshuffle.

Another theory advanced among some Western diplomats was that a power play was connected with the new Soviet constitution, which was the main subject discussed at a closed plenary session of the party's Central Committee today. The diplomats speculated that either Mr. Podgorny had objected to revisions or that the Constitution, a project of the party chief, Leonid Brezhnev, did not provide for Mr. Podgorny's continuation in office. If so, the title might conceivably be conferred on Mr. Brezhnev himself.

Mr. Podgorny's removal caught diplomatic analysts and average Russians by surprise. The President had ranked second in Soviet protocol to Mr. Brezhnev, whose authority seems strengthened by the change.

Only this morning, the party newspaper Pravda published on its front page a decree signed by Mr. Podgorny awarding President Tito of Yugoslavia the Order of the October Revolution in connection with his 85th birthday. Last month, Mr. Podgorny concluded a well-publicized trip through Africa that had suggested increased responsibilities.

The plenum today also confirmed the demotion of Konstantin Katushev by removing him from the Kremlin Secretariat. In March, Mr. Katushev lost his job as the Kremlin's liaison with other ruling Communist parties and was reappointed a deputy prime minister responsible for economic affairs inside the Soviet bloc. Today, Konstantin Rusakov, a former Brezhnev aide, was named instead to the secretariat, following signs that he had already taken over Mr. Katushev's duties.

The official press agency Tass reported Mr. Podgorny's dismissal in a brief sentence that was part of a larger report on the plenum. Tass left out the phrase "at his own request," which is commonly used to soften the retirement of Soviet officials. The omission indicated that the move was made over Mr. Podgorny's objections.

Mr. Podgorny, a Ukrainian who started out as an engineer before switching over to the party apparatus in 1950, appears to have been consigned to a future of official obscurity.

He becomes the fifth Politburo member to lose his full position since the current regime took over in late 1964 and undoubtedly the most important. Others have been Gennadi Voronov in 1971, Pyotr Shelest in 1972, Alexandr Shelepin in 1975 and Dmitri Polyansky at the 25th party congress last year.

There were rumors in some Soviet circles that Mr. Podgorny was asked to step down about the time of the 25th party congress in February of last year because of diminishing work capacity but had refused. Since then, it was generally assumed that his position as President was secure.

Despite his age, Western diplomats say that Mr. Podgorny seems healthy. In the present Politburo, age itself would not be reason for retirement. Premier Alexei Kosygin, who has ranked third in the hierarchy, is 73, and the Kremlin's leading ideologist, Mikhail Suslov, will be 75 in November. Arvid Pelshe, at 78, continues as the Politburo's oldest member. Mr. Brezhnev is 70.

Consequently, there was some diplomatic speculation that the Soviet President might have resisted the new constitution if it curtailed his role or eliminated it altogether. Mr. Brezhnev has been trying to introduce a constitution of his own that would replace one introduced under Stalin in 1936 and eliminate an uncomfortable vestige of the past.

Scant Detail

Today's plenum gave almost no details of the new constitution. But some diplomats were waiting to see whether Mr. Brezhnev inherited the presidency in addition to his current post as party chief. This would reflect his political power more accurately, although it would also recall that both Stalin and Khrushchev held the top government and party posts. Following the latter's overthrow, the new leadership resolved that the posts of premier and party chairman could not be held simultaneously by the same man.

The presidency, however, has been more of a figurehead. If the title passed to Mr. Brezhnev, it would resolve protocol problems that have arisen in his summit diplomacy with Western heads of state. It would also give him more prestige abroad, where the true weight of his party leadership is often little understood.

Tass lent some plausibility to this theory when it reported that Mr. Brezhnev had told the plenum that "account was also taken of the experience of the constitutional development of fraternal Socialist states" in drafting a new constitution.



United Press International.

Soviet President Nikolai Podgorny, who was dropped from the Communist party's ruling Politburo yesterday.

Begin Hospitalized, Doesn't Join In

Likud Opens Talks on a Coalition

TEL AVIV, May 24 (UPI).—Likud-bloc leaders, in the absence of their hospitalized chief, Menahem Begin, met today with potential partners in a coalition government and reached partial agreement with them on foreign affairs and methods of handling the occupied West Bank of Jordan, spokesmen said. The political leaders agreed on opposition to the formation of a new Palestinian state, the spokesman reported.

Doctors said that Mr. Begin, 63, who became ill yesterday, was in good condition but would have to remain in the hospital for further tests. They said there was no indication that he had suffered another heart attack. He had a severe one recently.

"I'm not optimistic or pessimistic" on prospects for forming a coalition," said Yigael Yadin, leader of the Democratic Movement for Change, a new reform group that has campaigned for returning some occupied Arab land in exchange for peace.

Territories' Future

Spokesmen said that leaders of Likud, a rightist bloc that won an upset victory in parliamentary elections last week, held out in today's talks for keeping all occupied territories. They said that the DMC leaders demanded that Jewish settlements be placed in the territories only where they are vital to Israel's security.

"We had a thorough thrashing-out of certain problems," said Ezer Weizman, Mr. Begin's top lieutenant and the man slated to be defense minister in a new cabinet expected to take office by mid-June.

The Likud leaders were to meet with the National Religious party tomorrow and again with Mr. Yadin's movement on Thursday.

If the three political groups formed a coalition, it would have 70 seats in the 120-seat Knesset (parliament).

After today's meeting with the DMC, a Likud aide said: "The two parties agree that Israel should work for a peace settlement with the Arabs through direct negotiations at Geneva and oppose the formation of a new Palestinian state."

The spokesman also said that the Likud and DMC leaders agreed that new Jewish settlements should be emplaced in occupied territory only by decision of the government.

Different Views

But he said that the Likud wants the Jordan River declared the legal border of Israel. The DMC, the spokesman reported, says the riverbank should be held as a security border while Israel returns to Arab administration the heavily populated area between the river and Israel's old frontiers.

The Likud negotiators went to the meeting today after talking with Mr. Begin, who had been ordered to stay in his hospital bed.

Doctors said he had been working himself too hard in recent weeks, devoting up to 20 hours a day to speeches, interviews and political strategy sessions.

Mondale Says U.S. and Britain In Accord on Southern Africa

WASHINGTON, May 24 (UPI).—Ending his 10-day European mission in high spirits, Vice-President Mondale said yesterday that the United States and Britain are in "complete agreement" on how to achieve black majority rule in Rhodesia and in South-West Africa (Namibia), a territory ruled by South Africa.

The Vice-President also said that South African Prime Minister John Vorster had promised him, in their Vienna meeting last week, his "unconditional support" for efforts to transfer power to Rhodesia's blacks by next year.

Mr. Mondale, concluding his second overseas diplomatic mission for President Carter, flew from London to Andrews Air Force Base near here.

He went directly to his official residence without making an arrival statement.

But the Vice-President, who also visited Europe and Japan soon after Mr. Carter took office Jan. 20, told newsmen aboard his transatlantic flight yesterday that he was gratified by the strong endorsement British leaders gave the new U.S. policy of pressing South Africa to drop its racial segregation policies.

Concluding Talks

Before leaving London yesterday, he held a concluding round of talks with British leaders on ways to achieve majority rule in Rhodesia and South-West Africa.

"We are in complete agreement and cooperation could not be better between our two governments in the achievement of these objectives," Mr. Mondale declared. He held a 90-minute meeting with Foreign Secretary David Owen before leaving for Washington.

The two later talked briefly to newsmen on the Foreign Office steps.

"I wish to say to Secretary Owen," Mr. Mondale said, "that my government is most impressed with your efforts and with the commitment of your government to an independent Zimbabwe [Rhodesia], based on justice and liberty, and we are wholly committed to the success of your efforts and see them as instrumental in bringing about a stable, secure southern Africa."

Mr. Owen said that "historically the massive shift" is the extent of the Carter administration's commitment to Africa.

'Very Real Prospect'

"The fact we are working together jointly on some of these very difficult problems," Mr. Owen said, "offers a very real prospect of getting a peaceful transition to majority rule, both in Rhodesia, as an independent Zimbabwe, and also in Namibia."

Mr. Mondale said that, despite Mr. Vorster's rejection of changes in South Africa's apartheid policy of racial separation, the Prime Minister pledged his government's "unconditional" support for a handover to black majority rule in Rhodesia in 1978 and for steps that could lead toward this in Namibia, too.

He said Mr. Vorster's pledge on Rhodesia was "the clearest statement of support we have had

(Continued on Page 2, Col. 3)

U.S. and Vietnam To Meet Again On Normalization

WASHINGTON, May 24 (UPI).—The State Department announced yesterday that talks on the normalization of relations between Vietnam and the United States will resume June 2 in Paris.

State Department spokesman Hodding Carter 3d said that the U.S. delegation at the talks will again be headed by the assistant secretary of state for Southeast Asian affairs, Richard Holbrook. Mr. Carter said it is believed that the Vietnamese delegation will be headed again by Phan Hien, a vice-foreign minister.

Mr. Carter said the talks will begin at the U.S. Embassy in Paris, and there is no way to tell how many days they will continue. The last talks with Vietnam were held in Paris May 2.

Secretary of State Cyrus Vance said May 4 that the United States will not oppose Vietnamese membership in the United Nations, which was a direct response to Vietnamese cooperation over U.S. servicemen listed as missing in action in Southeast Asia.

'Package Deal'

BANGKOK, May 24 (UPI).—Vietnam said it will press U.S. diplomats for a "package deal" on outstanding problems.

A newspaper article written by a high-ranking official in Hanoi said that solutions to the problems of accounting for missing Americans, U.S. aid to Vietnam and diplomatic relations must be found simultaneously.

Before Conference in Belgrade

ermany to Settle Rights Issue With U.S.

ichard Homan

GTON, May 24 (WP). nany, in a major ef- prove relations with States, has agreed to ending humanitarian en the two countries oposed a wide range d trade, government l contacts.

cs, detailed yesterday East German sources, hortly before next -uation conference in review compliance 75 Helsinki agreement. ly appear intended to East German govern- od standing with the inistration.

icials described the r expanded contacts as ," and said that, in o settle the humani- es. East Germany has giant step" toward oblems posed by its re- nigration policies. many, although one of urope's most rigid re- the Soviet Union's ally, is intensely in- terested nonetheless in increasing trade with the United States. East Germany, whose debt to the West has grown to an estimated $5 billion, made a strong bid at the recent Leipzig trade fair to arrange barter deals with U.S. companies.

A good record on humanitarian issues and demonstration of a readiness to expand contacts would, in East Germany's view, improve its chances of winning congressional as well as presidential approval for preferential trade treatment.

Notification of East Germany's willingness to allow several dozen East Germans to emigrate to join relatives in the United States was given to the State Department late last month by East German Ambassador Rolf Sieber, according to diplomatic sources here.

On May 12, East German Foreign Minister Oskar Fischer gave Sol Polansky, the U.S. chargé d'affaires in East Berlin, a list containing nearly a dozen specific proposals for improved relations in a number of fields.

U.S. officials said that the humanitarian cases settled by East Germany involved about 60 persons. Most of these want to join relatives here and a few are engaged to marry Americans.

The East German decision, however, does not include persons who apply in the future to emigrate, U.S. sources said, nor does it deal with a related problem—East Germany's reluctance to allow its citizens to come to the United States temporarily on compassionate visits to ailing or aged relatives.

Piecemeal Requests

Much of what East Germany proposed in the list presented by its foreign minister had been requested piecemeal previously, U.S. officials said.

East German officials consider the proposal a "significant statement" of their government's intention to "develop the range of bilateral relationships with the United States."

East Germany has proposed:

- A doubling of the educational exchange program, recently increased from 20 man-months of study to 40; a broadly expanded language exchange program and steps toward a full cultural pact.
- Regular consultation between U.S. and East German officials at all levels; visits to East Germany by a high-ranking State Department official and a congressional delegation and an invitation to a top East German official to visit the United States.
- Treaties governing mail and shipping between the two countries and a declaration of intent by both governments to actively promote trade with each other.
- Improved visa, travel and working conditions for journalists.
- Conclusion of a consular agreement.

The consular agreement is expected to be the most difficult issue to resolve. Few Western countries, including the United States, have been willing to formally recognize East Germany's right to act in consular matters for residents of East Berlin, which is still considered under separate administration since World War II.

Opposes Carter Plan

WASHINGTON, May 24 (IHT).—Mr. Begin on Sunday described President Carter's Middle East peace proposals as a revival of a plan offered in 1969 by then-Secretary of State William Rogers and supported by no one in Israel except a few Communists, the Los Angeles Times reported.

In an interview conducted in Tel Aviv, and broadcast on ABC television Sunday, he said that there is a national consensus in his country against a return to pre-1967 borders. When the Rogers proposal was offered in 1969, Mr. Begin said, then-Prime Minister Golda Meir said it would be treasonous for an Israeli leader to accept it.

Alleging Vorster Blocked Move

Kaunda Says Smith Tried to Quit

By Jonathan C. Randal

LUSAKA, Zambia, May 24 (WP).—President Kenneth Kaunda said yesterday that Rhodesian Prime Minister Ian Smith has tried to resign three times but was prevented from doing so by South African Prime Minister John Vorster.

Repeating to newsmen what he had earlier told Andrew Young, the U.S. ambassador to the United Nations, who is now touring Africa, Mr. Kaunda said that his information came from "very, very reliable sources." He declined to identify them or indicate when the resignations may have been tendered.

"You will jolly well stay there until I have solved my Namibia [South-West Africa] problem," Mr. Vorster was quoted as telling Mr. Smith, who was portrayed by Mr. Kaunda as a pawn in South African foreign policy.

South Africa is currently negotiating the future independence of mineral-rich South-West Africa with the five Western members of the UN Security Council, the United States, Britain, France, West Germany and Canada.

"Vorster is doing this," Mr. Kaunda said, because he "believes that if the West can accept his conditions on Namibia he will be able to deliver Smith to them."

U.S. officials have reported substantial recent progress in talks with the South Africans about South-West Africa, but many obstacles are said to remain. The talks are tentatively scheduled to resume in Cape Town before the end of the month.

Believed central to the analysis that President Kaunda asked Mr. Young to pass on to President Carter was his often repeated desire to force Western oil companies to cut off deliveries to Rhodesia. Since Mozambique shut its border with Rhodesia last year—and closed the pipeline which ran from its port of Beira to Umtali in Rhodesia—the Smith regime has been dependent on South Africa for the delivery of oil supplies.

Mr. Kaunda has announced his intention to bring court action against the oil companies for violation of UN sanctions prohibiting trade with Rhodesia. But so far he has not announced where or when the action would be brought.

Doubts on Embargo

U.S. officials have expressed doubts about the effectiveness of an oil embargo against Rhodesia, noting that a South African law prohibits any firm there, including foreign-owned companies, from divulging import and export data. Moreover, Rhodesian oil requirements are so small as to be virtually indistinguishable in the mass of South African oil imports.

Less than two months after Soviet President Nikolai Podgorny's visit here, Mr. Kaunda repeatedly praised President Carter and said, "We understand what he has been doing and saying" about southern Africa. "We should not dismiss him as just another Westerner," he said. "We should give him a chance."

W. Germany Convicts Ex-Politico as Spy

BERLIN, May 24 (UPI).—A West Berlin court yesterday convicted Heinrich Burger, the former spokesman for the city's ruling Social Democratic party, of being an East German spy and sentenced him to seven years in prison.

The former wife of Burger, Kathryn, who shared the defendant's bench with him, drew an 18-month prison term on a similar conviction.



United Press International.

Elderly woman, whom authorities describe as insane, being escorted out of Dutch school by policemen, who had to strip before Moluccan terrorists would let them in.

Moluccan Gunmen Hold 160 Dutch

(Continued from Page 1)

If there were any reprisals against South Moluccans, "then we shall kill."

The government for the second day held an emergency Cabinet meeting to discuss the demands. There was no indication of what action would be taken. The policy here was to keep cool, keep waiting, keep hoping—and meanwhile throw a net of complete isolation around the gunmen.

At the school, in the village of Bovensmilde, the police kept a tight cordon some distance from the modern building where the hostage children sang songs to keep their spirits up. The school's windws were blacked out with curtains and newspapers.

In the quiet of the village, the crack of bullets rang out. Parents holding vigil in a nearby library begged the police not to take any action against the school. The police moved in some armored personnel carriers but otherwise kept their distance, carefully checking residents in and out.

The parents, repelled yesterday in an attempt to reach the school, were in an ugly mood and at one stage some of them roughed up a photographer. Police guarded a nearby South Moluccan community against possible reprisals.

The father of a boy and a girl in the school said the parents "don't want any of the children being taken away as hostages."

Officials had no explanation of how or why a "madwoman," said to have escaped from a nearby mental institution, managed to get through the cordon and onto the school grounds. A theory was that she may have used the guise of a Red Cross worker. Officials said she was not the mother of any of the children.

Her presence in the school grounds accounted for one of the shooting outbreaks. The gunmen called police on a radio telephone to take the unidentified woman away from the bicycle shack where she had gone. Two policemen stripped to their undershorts took her away *unhurt, officials said.*

Like yesterday, when silence was almost total, the police were in frequent contact with the gunmen via radio telephone, the officials said. But they spoke only of technical matters, such as food deliveries, and not about the Moluccan demands.

The yellow-and-blue train stood on open tracks while troops backed by armored cars crouched behind canal dikes and in clumps of trees several hundred yards away. Troops and policemen apparently made their headquarters in a farmhouse about 150 yards from the train and were feeding information to a team of psychiatrists at the crisis center in Assen for them to try to figure out the motives of the gunmen.

Food for the hostages was brought along a parallel track aboard a hand car. One of the gunmen whisked the food inside, then the hand car was wheeled away.

Numeiri Tells Young Sudan Needs U.S. Military Material

KHARTOUM, The Sudan, May 24 (AP).—President Gaafar Numeiri of the Sudan, who ousted his Soviet military advisers and some Soviet Embassy personnel last week, today told U.S. Ambassador to the UN Andrew Young his nation is "in need of military equipment."

"As a friend of the United States we don't receive anything from the United States," President Numeiri complained at a news conference after a one-hour meeting with Mr. Young, "and we are hoping to receive some support from the United States."

Mr. Young's reply reflected the Carter administration's reluctance to get involved in an arms race with the Russians in Africa.

He stressed that more than half the time of the Sudanese Army is used to help economic development across this vast and roadless nation, and he said it was for this purpose that the United States had agreed to sell President Numeiri six C-130 cargo planes several months ago.

"I would say that kind of equipment and defense is quite reasonable," Mr. Young said.

"What we need for our army is defensive weapons," Gen. Numeiri said. "We have no intention of making aggression—we have enough land and all the countries around us have more problems than we."

Gen. Numeiri's break with the Soviet Union and his appeals for support from the West reflected his concern with the rapid build-up of Soviet influence in neighboring Ethiopia and hostility from the radical government of Libya to the north.

The Sudanese have been openly helping Eritrean guerrillas fighting for the independence of their northern province from Addis Ababa, and last summer Gen. Numeiri accused Libyan President Moamer Qadhafi of backing an abortive coup against his government.

Mr. Young scoffed at allegations that he violated an agreement not to make "controversial statements" during his visit to South Africa last weekend.

Emerging from a meeting today with Sudanese Foreign Minister Mansour Khalid at the presidential palace, Mr. Young was informed of the charges made in Cape Town against him by South African Interior Minister Connie Mulder.

Breaking into a grin, Mr. Young said, "Oh, I'm sorry. How can I make any agreement not to make a controversial statement? I mean I don't even know what a controversial statement is in South Africa."

During his visit Saturday and Sunday, Mr. Young called for an economic boycott to force the white South African government to change its racial segregation policies.

Whites Leaving Rhodesia Rise Fourfold in Year

SALISBURY, Rhodesia, May 24 (UPI).—The number of whites leaving Rhodesia in the first four months of this year more than quadrupled compared to figures for the same period last year, the monthly digest of statistics showed today.

During April, 436 whites came into the country and 1,472 left, resulting in a net loss of 1,034, according to the digest. This is the highest monthly loss since December, when the figure was 1,158.

The latest figures brought the net loss of whites for January to April to 3,573 compared with 880 for the same four months last year.

The exodus is attributed by the government primarily to the present political and economic uncertainty in Rhodesia, coupled with the escalating guerrilla war.

Accord Cited By Mondale

(Continued from Page 1)

and it was unconditional." He said: "I think that is very, very hopeful."

On South-West Africa Mr. Mondale said he and Mr. Vorster were able "to clearly identify the crucial elements in the remaining issues."

The Vice-President said that the so-called "contact group," representing the United States, Britain, France, West Germany and Canada, will meet again informally in New York Thursday to discuss plans for further meetings with the South African government.

Vorster Hails Talks

CAPE TOWN, May 24 (Reuters).—Prime Minister Vorster returned from what he called his doubly worthwhile meeting in Vienna with Mr. Mondale and said that South Africa now faces a brighter future.

"Seen from all angles, the visit was worthwhile," he said. "I am convinced that, notwithstanding the propaganda and misrepresentation in some circles, South Africa emerged stronger from the discussions than when she went in."

Cosmos-910 in Orbit

MOSCOW, May 24 (UPI).—The Soviet Union yesterday launched into orbit the 910th satellite in its Cosmos series, Tass reported today.

Egyptian Pilots To Leave Zaire

ALEXANDRIA, Egypt, May 24 (UPI).—Egypt will withdraw about 55 pilots and technicians it sent to Zaire last month because the war in Shaba Province is nearly finished. Foreign Minister Ismail Fahmy said yesterday.

"Since the Zaire war has ended with [government troops] regaining the invaded areas in Shaba Province, the Egyptian pilots and technicians will be withdrawn, once their mission is accomplished," Mr. Fahmy said.

Egypt sent the pilots and mechanics toward the end of April to assist President Mobutu Sese Seko's troops in their war against the Shaba insurgents. Morocco, which sent about 1,500 ground troops to Zaire, announced Sunday they would be withdrawn soon.

Bhutto Gets Warning From His Opposition

ISLAMBAD, Pakistan, May 24 (UPI).—The political opposition of Prime Minister Zulfikar Ali Bhutto today delivered a "last warning" to him, saying that if the crisis in Pakistan is not settled by the end of this month protesters will besiege the homes of Parliament members.

"I am giving this as a last warning to Mr. Bhutto," said Pir Pagaro, acting president of the opposition Pakistan National Alliance. "He must realize what the wrath of the people can be."

Paris Policeman Killed

PARIS, May 24 (Reuters).—A policeman was shot to death and another was wounded in a gun battle with car thieves in central Paris during the night, police said today.

Shootings Hurt 1 As Spain Begins Its Campaign

MADRID, May 24 (UPI).—Shootings that wounded a young woman Communist marked the official start today of the 21-day campaign for Spain's first free elections in 41 years.

"The crazy night of the political parties," a newspaper headlined as thousands of party militants scrambled to paste a half-million campaign posters on the choicest walls in Madrid.

The national news agency Cifra reported at least five attacks against leftist campaigners. A Communist student, Paloma Garcia, was hospitalized after being shot in the leg by gunmen on a motorcycle as she put up posters at 4 a.m., Cifra said.

Meanwhile, a pro-amnesty demonstrator shot 11 days ago by police during clashes in the Basque country died. Gregorio Marichalar, 62, was the sixth fatality in connection with those clashes.

Spaniards will choose June 15 between some 6,000 candidates who are running for a total 557 seats in the two houses of the Cortes (parliament).

Most of W. Europe Atom Fu Said Processed by Russians

WASHINGTON, May 24 (AP).—Two-thirds of the uranium now fueling Western European nuclear power plants passes through uranium-enrichment plants in the Soviet Union, a senior State Department official said today.

Some of the uranium processed in the Soviet Union either originates or is stored in the United States, according to Joseph Nye jr., deputy to the under secretary for security assistance.

Testifying before a Senate Foreign Relations subcommittee, Mr. Nye said that the Russians do about $200 million in uranium-enrichment business with Western European nations, including West Germany and France.

Mr. Nye said that the Soviet Union charges less than the United States for the service of putting raw uranium into a form in which it can be used in nuclear-powered electrical generating plants.

"The Soviets just knock a nickel off our price," he said.

While the Soviet Union charges a lower price, Mr. Nye said, the United States in recent years has had less capability to prepare nuclear fuel for its own reactors and that of its allies.

With plans to build expanded enrichment facilities in either Ohio or Tennessee, the United States hopes eventually to take care of both foreign and domestic needs.

"This comes as a shock to me," Sen. John Glenn, D-Ohio, said when informed of the extent the Soviet Union dominates the European uranium-enrichment business.

Mr. Nye said that, while the Russians are providing two-thirds of the enriched uranium this year, the figure is expected to decline to about one-third in the future.

Mr. Nye testified with two other key officials on nuclear proliferation—Robert Fri, acting administrator of the Energy Research and Development Administration, and Marcus Rowden, chairman of the Nuclear Regulatory Commission.

Mr. Rowden said that during the last several years the NRC has approved a number of transfers of uranium from the United States to Soviet enrichment plants and then to various West European reactors.

"I believe these transfers are handled on a case-by-case basis," he said.

In each case, he added, before a shift of nuclear fuel through Soviet enrichment plants has been made with State Department approval.

The three officials testified on proposals to tighten the conditions under which nuclear fuel originally supplied by the United States to other countries.

Bonn Denies L In Disappeara Of Nuclear Fu

BONN, May 24 (UPI).—West Germany denied yesterday that it had anything to do with the disappearance of 200 tons of uranium which is reported to have wound up in Israel.

Government spokesman Klaus Boelling called a Time magazine story of an Israeli-West German plot involving the uranium "pure fantasy."

"The Time report is completely without foundation," he said. "There is no evidence that German authorities have had any connection with such a matter."

Time said that the disappearance of the uranium from a Belgian-registered freighter in 1968 was the result of a complex plot engineered by Israel with the cooperation of West Germany.

Time said the uranium was not hijacked, as previously reported, but purchased by Israel through a complex series of third parties with the knowledge and approval of the West German government.



United Press International.

Saudi Arabian Prince Fahd being greeted by Carter on White House lawn in Washington.

Carter, Fahd Discuss Mean To Form Palestine Homela

WASHINGTON, May 24 (AP).—President Carter and Saudi Arabia's Crown Prince Fahd today discussed a "process" for setting up a Palestinian homeland with "recognized boundaries" alongside a secure Israel, a White House spokesman said.

But Prince Fahd cautioned that the United States should not expect his country to force a solution on other Arab nations.

"It should be understood that Saudi Arabia is a small country and cannot really do all that is expected of it," the Prince told reporters at the State Department after his meetings with Mr. Carter and Secretary of State Cyrus Vance.

Mr. Carter's press secretary, Jody Powell, reporting on the President's talks with Prince Fahd, said, "The United States is not pushing for any particular solution at this point."

However, Mr. Powell said, the two men had taken up the subject of a Palestinian homeland with "some degree of specificity" in a relaxed, friendly and serious exchange in the Oval Office.

"That process by which you would reach a secure homeland for the Palestinians and a secure state of Israel, with recognized boundaries for each, surely was a topic of discussion," Mr. Powell said.

Several weeks ago, Mr. Carter endorsed a homeland for Palestinian refugees. He was the first president to take that

But it was not clear if he an independent state, as ed by the Palestine Li Organization, or an enclav in Jordan.

The fact that he and Fahd talked in terms ognized boundaries" sugge the President is edging the concept of statehood.

However, Mr. Powell s recognized boundaries w relevant to either a Pal state or an entity within

Prince Fahd is here days of talks.

Regarding oil, the of stated trump card in East diplomacy. Mr. Pow that Prince Fahd did n the threat of an emb talk about oil prices w President.

However, the Prince t Carter that "political co tion" could hamper econo operation between the tw tries.

PLO Seeks U.S. Tal

BEIRUT, May 24.—C leader Yassir Arafat s night that the Palestine tion Organization which would like to start a with the U.S. governmen

Washington has refu hold any formal contact w PLO until it recognizes th of Israel to exist.

Syria Backs Mandat

UNITED NATIONS, May 24 (AP).—Syria agr day to a six-month exten the mandate of the UN force between Israeli and troops, clearing the wi Security Council action t the force on the Golan through November.

Bank Theft in Naples

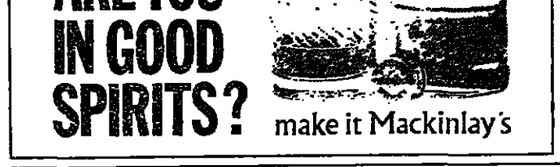
NAPLES, May 24 (AP).—Working 48 hours and digging an underground tunnel, thieves stole jewels and other valuables worth about 1 billion lire ($1.1 million) from a local bank, police said today.

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هكذا من الأصل

هكذا من الأصل

less Supply Hoped For

ulin Gene Is Transplanted Bacteria for Reproduction

By Harold M. Schmeck Jr.

HINGTON, May 24 (NYT). itory-bred bacteria have gineered to make the gene ulin, scientists reported y.

bacteria the ability to sulin has been one of the scussed goals of recom- DNA research, a contro- realm of genetic experi- nown popularly as gene

se of bacteria to produce would provide a virtually supply of the vital hor- could probably have an it impact on treatment derstanding of diabetes. ld yield important re- ividends as well.

mmals, insulin is neces- life. Defects in its pro- or use in the body are ral problem in diabetes, cause of death and dis-

Animal Hormone

atural bacteria do not ulin and have no genetic ons for doing so. Scien- he University of Califor- Francisco, succeeded in ting into bacteria the m rat cells that carry ic instructions for mak- lin. It is believed to be the first time the gene for making this, or any other important animal hormone, has been transplanted into bacteria.

After the transplantation, succeeding generations of the bacteria continued to make numerous copies of the insulin genes and related genetic material.

The next step in the research will be that of persuading the transplanted genes to make the bacteria insulin.

"We have great confidence that it will be done. I'd be surprised if it took more than six months," said Dr. William Rutter, a leader of the research effort, during a recent telephone conversation.

"We believe that basically it has to work," said Dr. Howard Goodman, professor of biochemistry and head of one of the two laboratories at San Francisco involved in the research.

Dr. Rutter, head of the other research team involved, is chairman of the school's department of biochemistry and biophysics.

Now that the genetic instructions for rat insulin have been put into bacteria, the scientists said, there should be no major scientific obstacles to doing the same with the genes for human insulin.

The insulin diabetics use today is a mixture of insulin from cows and pigs purified from the pancreas glands of animals slaughtered for food. The worldwide demand for insulin for diabetics is believed to be putting some strain on these supplies. Furthermore, some diabetics develop allergic reactions to the animal insulin.

A copious supply of purified human insulin would therefore be an important resource. Drug firms are known to be interested in the possibilities of producing insulin in bacterial cultures. The research in San Francisco is believed to be an important step toward such production.

In a report to be published this week in Science, the research group said that little is known about the control of the insulin gene in normal persons or those in various states of disease.

Genetic Supplies

Supplies of the genetic material are expected to help scientists understand the body's normal control and use of insulin and the aberrations of these processes that occur in disease.

The authors of the report, in addition to Dr. Rutter and Dr. Goodman, are Axel Ullrich, John Shine, John Chirgwin, Raymond Pictet and Edmund Tischer. Science is the weekly journal of the American Association for the Advancement of Science.

Other scientists familiar with this field of genetic experimentation said it will be difficult to persuade the bacterial cells to produce insulin. They agreed, however, that the achievement reported from California is an important advance.

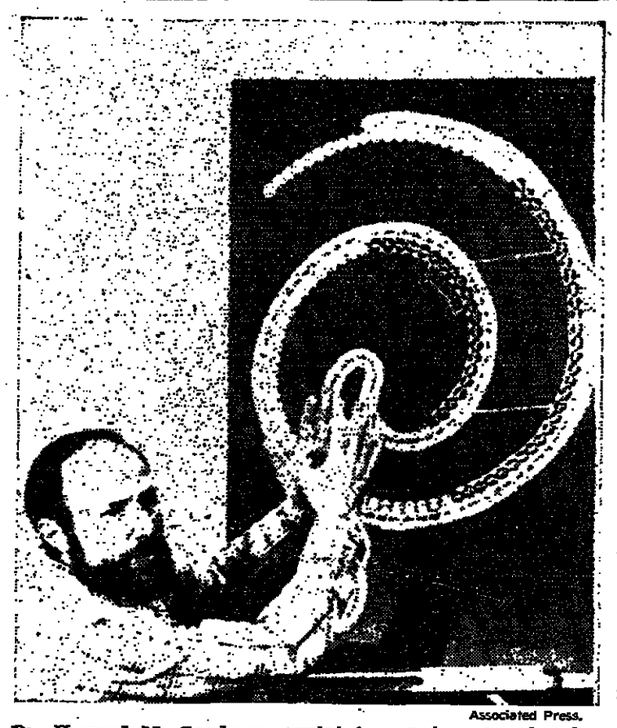
The scientists in California said they hope to use the bacterium's own genes to signal activation of the insulin gene. The genetic material transplanted in the experiments is believed to include all the code for insulin itself and most of the instructions for the precursor molecules called proinsulin and pre-proinsulin. There is also a segment of genetic material that appears to be unexpressed. That is, it does not code for the production of any chemical, but presumably helps regulate the gene.

An analysis of this "unexpressed" portion of the genetic material is one of the immediate aims of the research.

The genetic material from rat cells was transplanted into common bacteria called escherichia coli, which have been so modified that they are believed to be incapable of surviving outside the laboratory.

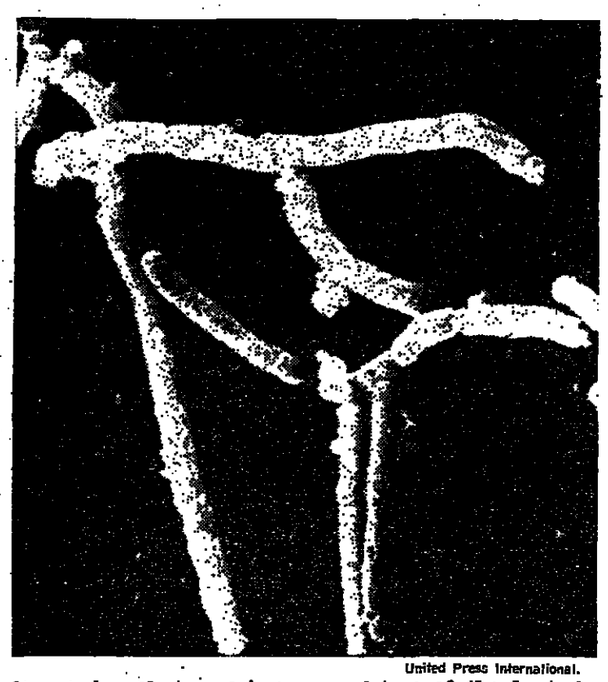
This is considered important. Escherichia coli—usually known as E. coli—are normal inhabitants of the human intestine. Critics of gene splicing experiments have expressed fears that such bacteria might escape from the laboratory and cause harm to humans or animals because of the foreign genes they contain.

In the long run, some scientists think it might prove possible to insert genetic information for normal insulin production and regulation directly into cells of diabetes patients using this method to cure the disease. While this might conceivably be a future application of the research, it is at present considered beyond scientists' capabilities.



Associated Press.

Dr. Howard M. Goodman explaining major gene breakthrough in insulin production at San Francisco conference.



United Press International.

A scanning electron microscope picture of the bacteria used in experiments with the rat insulin gene.

' Heat Test s a Hole in of Steel

UERQUE, N.M., May 24 enty-one plates of mir- ntrated 1,100 suns worth ntensity to burn a hole ter-inch steel plate yes- the largest solar-power ie world.

periment, the first for thermal test facility Sandia Laboratories in que, brought 1.8 mega- million watts—to bear eel target. It was twice optical power ever anywhere in the world, said.

said the facility will be provide the first large- emonstration of solar o generate power. The r-controlled field of mir- lates, called heliostats, on the target for just inute.

l1-million facility, to be al early next year, will orld's largest solar instal-

sts said it will be used design, construction and of commercial solar power plants and proto- ar boilers for a proposed watt electric solar power ar Barstow, Calif.

High Bench Bars Review of Case

3 in Watergate Cover-Up Lose Court Plea

By Philip Hager

WASHINGTON, May 24.—The Supreme Court yesterday let stand the Watergate cover-up convictions of former Nixon administration officials John Ehrlichman, H.R. Haldeman and John Mitchell.

The court's decision, reached without dissent, means that in all likelihood Haldeman and Mitchell will soon begin serving prison sentences of from 30 months to eight years.

Ehrlichman is already in prison, serving a term of that length, for convictions in the cover-up case and for his role in the burglary of the offices of Daniel Ellsberg's former psychiatrist.

Attorneys for Haldeman and Mitchell have 25 days in which to ask the court to reconsider its refusal to review their convictions. But such reconsideration is rarely granted.

Meanwhile, it will be up to the jurist who presided at the trial of the three, U.S. District Judge John Sirica, to schedule a hearing to consider when Haldeman and Mitchell would begin serving their terms.

Haldeman, reached in Los Angeles, declined comment. A spokesman for Mitchell also refused to comment, saying only that a petition for a rehearing would be filed with the court.

Mitchell, 63, the former attorney general, and Haldeman, 50, and Ehrlichman, 52, former top White House advisers, were convicted in 1975 of conspiracy, obstruction of justice and giving false testimony under oath in what government prosecutors said was an attempt to conceal misconduct during the Watergate investigation.

A U.S. Court of Appeals, citing "overwhelming evidence of their guilt," last October affirmed the convictions of the three.

The attorneys for Ehrlichman, Haldeman and Mitchell appealed to the Supreme Court, contending that they were denied a fair trial by massive publicity over the Watergate case that Judge Sirica should have disqualified himself for contributing to the publicity and that the trial should have been delayed to permit testimony by former President Richard Nixon.

Last month, a news report by National Public Radio said the Supreme Court justices, in their closed weekly conference, had tentatively voted 5-3 not to review the convictions. Four affirmative votes are required for review.

The report said that three Nixon appointees to the court—Chief Justice Warren Burger and Justices Lewis Powell jr. and Harry Blackmun—had voted in favor of review.

Lawyers for Ehrlichman, Haldeman and Mitchell then asked the court for permission to file a memorandum to show that the publicity surrounding the rare "leak" of the justices' deliberations in conference might prejudice their final decision on the review issue. But the court turned down the lawyers' request.

As is customary, yesterday's court order denying review did not cite the justices' individual votes. It said only that Justice William Rehnquist, who was a member of the Nixon administration, had not participated in either the deliberations or the decision on the case.

© Los Angeles Times.



AP.

Dr. Robert Frosch

U.S. Assures Australia Over CIA Activities

CANBERRA, May 24 (UPI).—President Carter has assured the Australian government that the Central Intelligence Agency was not engaging in improper activities in Australia, Prime Minister Malcolm Fraser said today.

In a statement to Parliament, Mr. Fraser said, "I am satisfied with the assurances I have received from elements of my own government and from President Carter personally through his ambassador, that neither the United States government nor its representatives are involved in improper or inappropriate activities here."

Carter Nominates Chief for NASA

WASHINGTON, May 24 (AP).—President Carter yesterday nominated Robert Frosch, a physicist-oceanographer, to head the National Aeronautics and Space Administration.

Mr. Frosch, 49, is associated director for applied oceanography at the Woods Hole Oceanographic Institution. He has worked on naval research projects and was assistant secretary of the Navy for research and development from 1966 to 1973, when he became assistant executive director of the United Nations environment program.

The President also nominated Arthur Hummel jr., assistant secretary of state for East Asian and Pacific affairs, as U.S. ambassador to Pakistan. Mr. Hummel, 56, has served in State Department posts in Hong Kong and Tokyo, and was ambassador to Ethiopia in 1975 and last year.

U.S. Will Restrict Wildlife Imports

WASHINGTON, May 24 (UPI).—The United States is cracking down on the importation of plants and animals protected by an international endangered species treaty.

Beginning Monday, the Interior Department's Fish and Wildlife Service require permits for ivory, furs, monkeys, crocodile-skin products, snakes, lizards and sea turtles. The shipments must have a statement of origin by wildlife officials in the animal's or plant's native country.

Fish and Wildlife agents at Kennedy Airport in New York, the largest port for wildlife entry in the nation, expect a 25 to 30-per-cent increase in the number of wildlife shipments refused entry.

Death Toll Put at 14 In Belgian Hotel Fire

BRUSSELS, May 24 (UPI).—At least 14 persons, including 11 British tourists, died Sunday in the fire at the Duc de Brabant Hotel, a fire department spokesman said. At least three persons remained missing.

"We wanted to resume efforts today to see whether these others were buried in the debris, but it was just too dangerous.

NRA Ousts Leader In Gun Control Fight

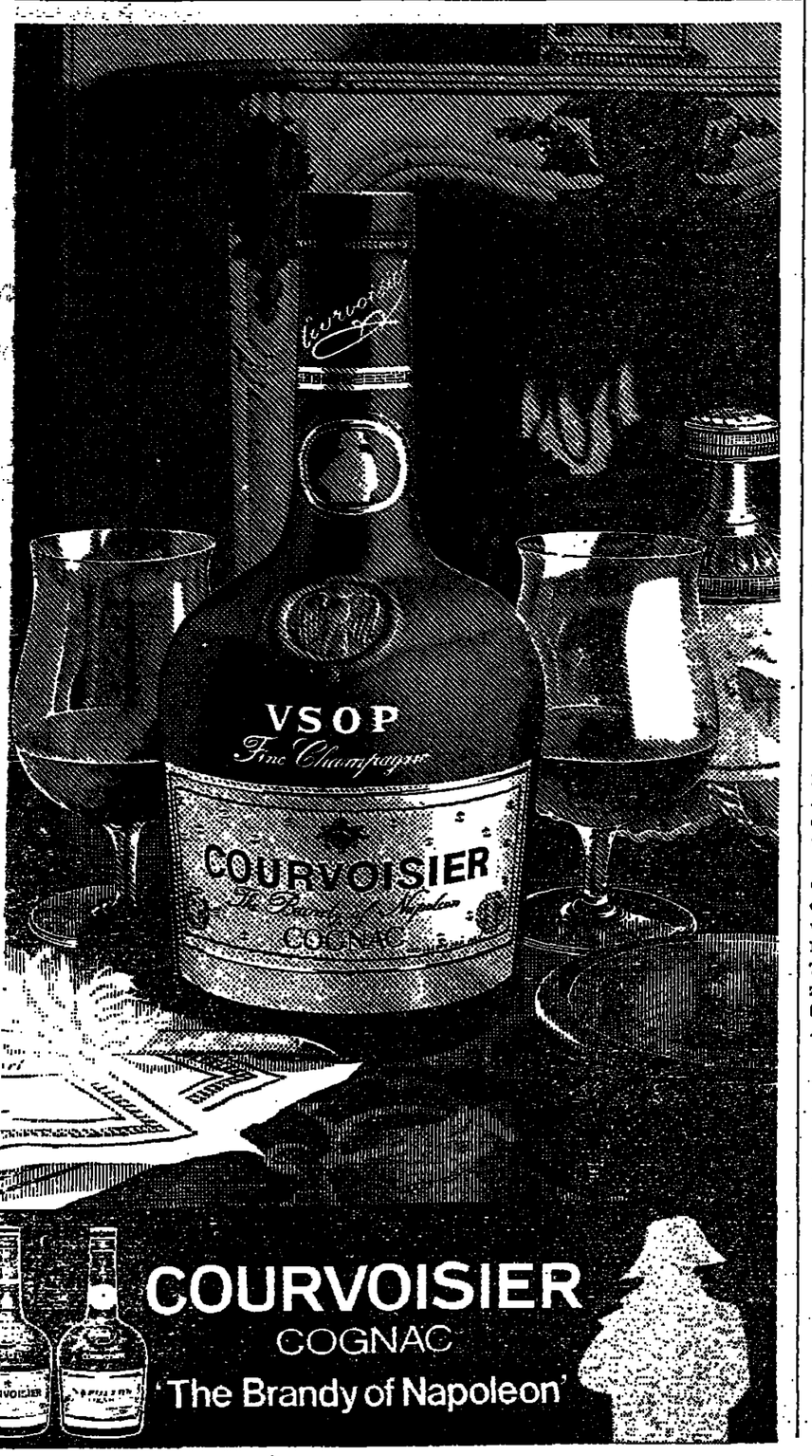
CINCINNATI, May 24 (AP).—Members of the National Rifle Association, seeking a greater emphasis on fighting gun control, have replaced their leader.

Maj. Gen. Maxwell Rich was ousted as executive vice-president by dissident NRA members who installed past president Harlon Carter, 63, in the job. The dissidents accused the organization of going soft on gun control under Gen. Rich's direction.

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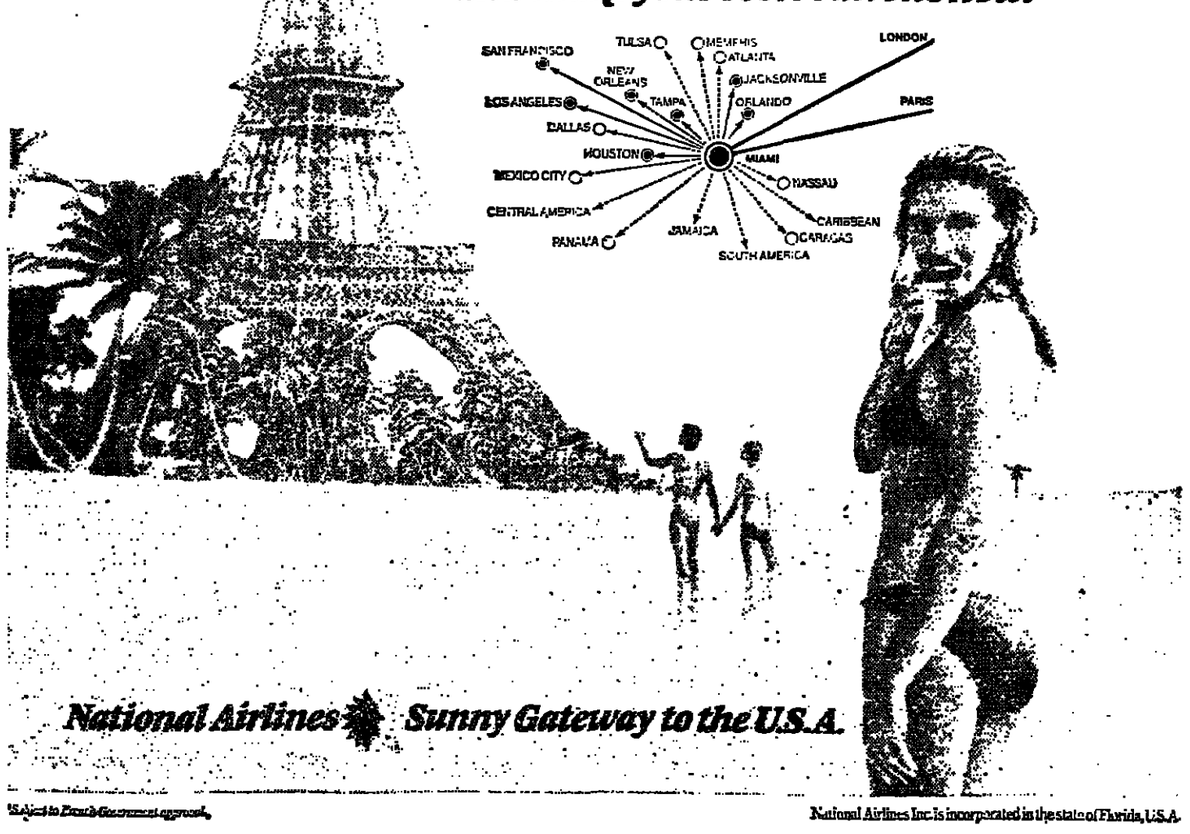


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In Wide-Ranging Message to Congress

Carter Asks Quick Ecology Action

By Don Irwin

WASHINGTON, May 24.—Arguing that an unspoiled, healthy environment helps business while it helps the nation, President Carter urged Congress yesterday to press ahead with environmental protection programs on all fronts.

"I believe environmental protection is consistent with a sound economy," Mr. Carter said in his introduction to a 12,000-word environmental message. Previous pollution-control laws have generated many more jobs than they have cost.

"And other environmental measures whose time has come—measures like energy conservation, reclamation of strip-mined lands and rehabilitation of our cities—will produce still more new jobs, often where they are needed most.

"In any event, if we ignore the care of our environment, the day will eventually come when our economy suffers from that neglect."

Mr. Carter did not single out new frontiers for environmental action, but rather urged follow-up action to consolidate programs developed during the last decade. Nowhere in the message was there any capitulation to industry critics who have protested the cost of programs to reduce pollution of air, water and land that Mr. Carter supported.

Legislative Action Urged

To pursue these goals, Mr. Carter recommended that Congress take legislative action in a dozen areas and announced issuance of executive orders and directives designed to protect the environment or make better use of available resources.

The message reiterated the President's support for strengthening amendments to the Clean Air Act that are currently before Congress. Mr. Carter said he had called on the Environmental Protection Agency to review its regulations controlling new industrial growth in areas where there are violations of air quality standards and recommend "a fair and effective policy for meeting these standards in the future."

He promised to submit new legislation to protect water quality. He said it would "include provisions to make pollution unprofitable as well as illegal by imposing penalties on firms that have failed to abate their pollution on schedule."

Solide Waste Study

Solid waste has become an environmental problem, Mr. Carter said, primarily because of "excessive packaging and inadequate use of recycled materials." He said he had ordered an interagency committee to speed up a study designed to attack throw-away containers and other solid-waste problems.

The President also announced a conservation plan for the executive office.

"In the White House itself, recycled paper will be used wherever practicable as soon as present stocks of paper have been exhausted," he said. In addition, he said he was asking that a government wide paper-recycling program be organized before the end of this calendar year.

The President said he had ordered interagency studies designed to determine the health and environmental protection standards for each technology. He placed a one-year time limit on the study. He put a six-month deadline on another interagency study designed to produce a national water resources management policy.

On wilderness preservation, he endorsed 70 proposals pending in Congress and recommended the addition of five areas.

In urban areas, Mr. Carter emphasized neighborhood preservation, saying he had directed the Housing Urban Development Department to improve the urban homesteading program that makes old houses available for $1 to persons who agree to fix them up and live in them for three years.

© Los Angeles Times.

Budget Director Says Carter Is Determined to Cut Spending

By David S. Broder

WASHINGTON, May 24 (WP).—Budget director Bert Lance said yesterday there will be little real growth in government spending in the first full Carter administration budget, which the President starts working on tomorrow.

Warning that now is "the critical point in the process" of getting to a balanced budget by 1981, Mr. Lance said Mr. Carter is prepared to veto congressional appropriations and cut Cabinet spending requests in order to meet the goal.

The director of the Office of Management and Budget said Mr. Carter would "have to seriously consider" vetoing the labor, health, education and welfare appropriations bill if it reaches his desk with the extra money a House appropriations subcommittee has added to it.

He said that the $1.7 billion added to the bill for fiscal 1978 would "just in the normal course of events" grow to $7 billion by fiscal 1981.

That kind of future growth in spending is "what's playing havoc with our ability" to control federal deficits, Mr. Lance said, adding that is why he and the President are determined to nip spending plans right now.

'Overview' Briefing

Mr. Lance said Mr. Carter would receive an "overview" briefing tomorrow on the outlook for the fiscal 1979 budget, which he will send to Congress in January. That will be the first budget over which Mr. Carter has complete control.

In the first three weeks of June, Mr. Lance said, Mr. Carter has set aside 22 hours to go over spending ceilings with individual Cabinet and agency heads.

Mr. Lance conceded that some Cabinet members are privately skeptical of Mr. Carter's claim that he will balance the budget by the end of his first term. "Some of them say knowingly, 'Yeah, we're going to balance the budget,' and then wink."

But, he said, by the time they finish their sessions with the President, they "will have a very, very direct, realistic view" of Mr. Carter's seriousness.

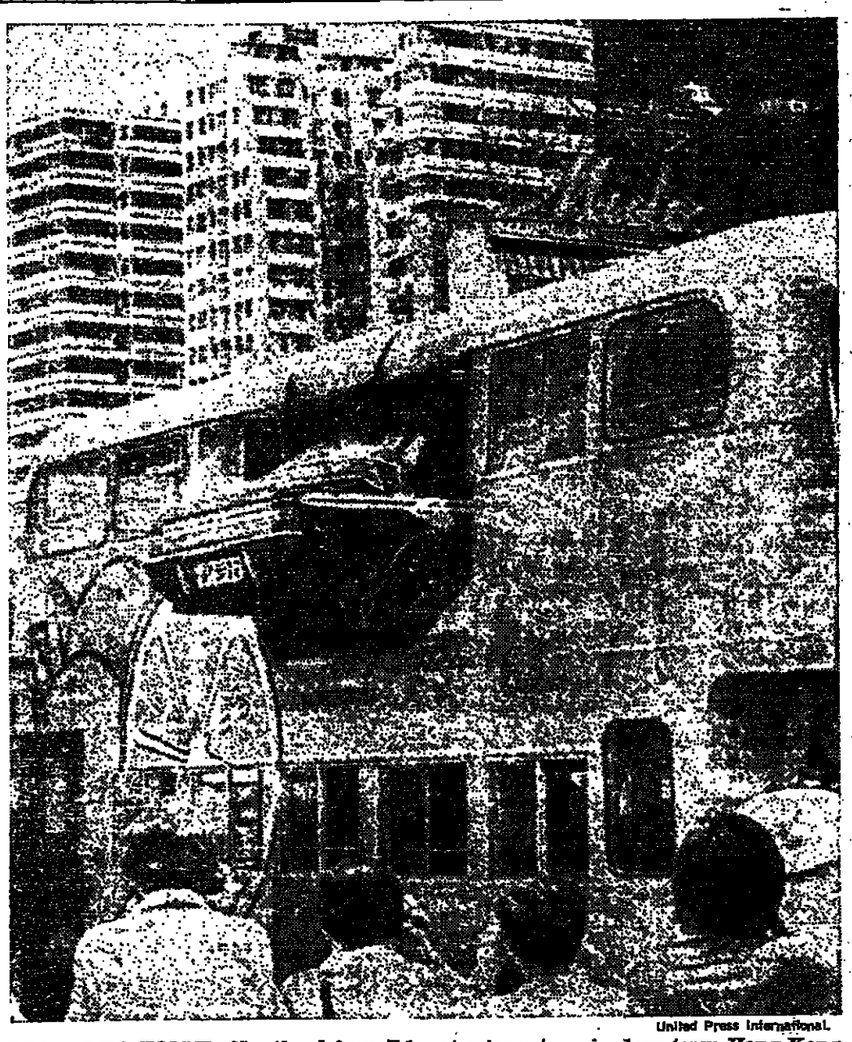
No New Programs

Mr. Lance said that no specific target figure for fiscal 1979 spending would be set for some time, but he said the departments would be told they could start no new programs and make "no big increases in existing programs" next year.

He said the growth of federal spending could be slightly higher than the rate of inflation, "but not much," meaning that real spending will be held essentially flat in Mr. Carter's first budget. This year, and in most recent years, federal spending has grown at a rate about twice as great as the inflation rate.

Mr. Lance said that approach will disappoint "those who want to see new programs and those who want to see increased governmental spending."

But, he said, "We've got to make some of those hard choices now. If we're not willing to make those choices in [fiscal] 1979, we won't be able to balance the budget in fiscal 1981."



United Press International.

DRIVEN TO FOLLY—No, the driver did not miss a turn in downtown Hong Kong and crash through side of double-decker bus. It was all planned. A stunt man took off from ramp at 35 miles an hour and piled into bus during shooting of film.

U.S. Aides Arrive in Seoul to Discuss Pullout

From Wire Dispatches

SEOUL, May 24.—A two-man U.S. delegation arrived in Seoul today to begin talks with South Korean officials on the proposed withdrawal of 33,000 U.S. ground forces from South Korea.

Philip Habib, U.S. under secretary of state for political affairs, reiterated Washington's "continuing commitment" to the security of South Korea.

Speaking at his arrival at Kimpo International Airport, Mr. Habib said, "At President Carter's request, we have come to undertake full consultations with the Republic of Korea on the planned withdrawal of American ground forces and to report back to the President the views of the Korean government.

"President Carter has asked us to reiterate clearly and publicly the continuing commitment of the United States to the security of the Republic of Korea," he said. "As the President has made clear, our ground forces withdrawal will be carefully phased and carried out in a way which will maintain the military balance and preserve security on the Korean peninsula and in northeast Asia."

Mr. Habib was accompanied on the special military flight by Gen. George Brown, chairman of the U.S. Joint Chiefs of Staff, and three other officials from Washington.

Mr. Habib and Gen. Brown plan to meet twice with South Korean President Park Chung Hee and will confer with Foreign Minister Park Tong Jin and other Korean officials.

The U.S.-Korean talks on the troop withdrawal are beginning just a few days after President Carter removed Maj. Gen. John Singlaub as chief of staff for the U.S. forces here.

Gen. Singlaub said in a Washington Post interview last Thursday that the ground forces withdrawal, if carried out as suggested by Mr. Carter, "will lead to war" in Korea.

Mr. Carter said that the ground forces would be withdrawn over a period of four to five years and that he would reinforce the U.S. Air Force in Korea and the combat capabilities of the South Korean armed forces.

Withdrawal of the U.S. ground forces, which include one infantry division and some missile units, will leave one air division with several squadrons of fighter-bombers.

According to a new Pentagon report, the U.S. Army had 33,507 men in South Korea as of March 31, the Air Force 7,345, the Marines 331 and the Navy 253. The report said that because of "routine fluctuation" the number had actually increased by 1,515 men since January.

President Park and other officials have expressed fears that withdrawal would tempt Communist North Korean to launch an invasion. Even groups opposed to Mr. Park's dictatorial rule have said that they oppose withdrawal.

In Washington, administration sources said that Mr. Carter cracked down hard on Gen. Singlaub largely to remove any doubts in the minds of South Korean leaders that U.S. ground troops were going home.

If Gen. Singlaub's declaration had been allowed to stand unchallenged by the President, administration officials contended, it might have been interpreted in Seoul as a sure sign that Mr. Carter's withdrawal plan was negotiable.

A Pentagon source who has spoken to Gen. Singlaub said that the 55-year-old officer, who holds major combat decorations from three wars, feels that he was "sandbagged" by a newspaper reporter who quoted him by name and took his remarks out of context.

"My impression is he's stunned, he doesn't know what hit him," the source said. "He's not the kind of officer who thinks he's leading a crusade. He's apolitical. He feels he's been taken advantage of."

Several military officials asserted that Gen. Singlaub had informed the Pentagon that he was not aware that the reporter, John Saar, would quote him by name in the article. The officials said that the general had assumed that his interview was on background—as in the case of most interviews with military or diplomatic sources.

According to military officials, Gen. Singlaub said that he had been outlining to the reporter the South Korean opinion of the withdrawal, but the general confirmed that he shared those opinions. Gen. Singlaub's explanation was sumarized in a cable sent to Washington by Gen. John Vessey, U.S. commander in South Korea.

In Seoul, at a news conference shortly after the arrival of Mr. Habib and Gen. Brown, South Korea's major opposition New Democratic party renewed its objections to the U.S. withdrawal.

Lee Chul Sung, head of the party, issued a special statement saying that President Carter's withdrawal plan causes serious concern because it could disturb the military balance of the Korean peninsula.

Quebec By-Elections Test Trudeau Stand

MONTREAL, May 24 (Reuters).—Five constituencies in predominantly French-speaking Quebec Province voted today in federal by-elections which Prime Minister Pierre Elliott Trudeau has described as a test of his Liberal party's stand against separatism.

Four of the five vacant seats were previously held by Liberals. The Prime Minister, who made personal appeals in all five campaigns, is believed to be watching the results for a signal on whether to call an early general election, which is not mandatory for another two years.

Quebec has been ruled at the provincial level since November by René Levesque's Parti Quebecois, which is pledged to a program of separatism and French supremacy.

French Labor Walks Out For 24 Hours

Protests Regime's Austerity Program

By James Goldsborough

PARIS, May 24 (IHT).—The major French labor unions joined today in a 24-hour strike, a rare show of union solidarity against the government and its austerity plan.

Economic life across the nation was largely stopped through walkouts in the public sector, particularly in transportation and electricity, which kept much of the private sector shut. Schools were closed. Newspapers printed in Paris, including the International Herald Tribune, did not publish for today.

The French news agency Agence France-Presse called today's walkouts the most widespread since the strikes of May-June, 1968. What gave them added force was the participation of the Catholic and non-leftist labor unions alongside the unions of the left.

Smaller Unions

These smaller unions joined the nation's two largest, the Communist-led CGT and the leftist CFDT, to protest the government's refusal to negotiate wage increases beyond the 6.5-per-cent limit imposed by the austerity plan.

But the smaller unions did not participate in the demonstrations that were organized by the unions of the left in the main French cities. CGT leader Georges Seguy said that 400,000 workers took part in those marches.

The strike, the second general strike since the austerity plan was imposed eight months ago, was denounced as purely political both by the government and the Patronat, the association of industrial and business leaders. They said that the left was manipulating its unions to be in better position for next March's general elections.

The main union leaders, however, including André Bergeron, leader of the moderate Force Ouvrière, denied any political content. "Our purpose in joining this strike is to oppose the austerity plan, the cost of which is principally borne by the workers," Mr. Bergeron said.

Argentine Foreign Aide

BUENOS AIRES, May 24 (AP).—The rightist military government has appointed Adm. Oscar Montes foreign minister, replacing Adm. Cesar Guzzetti, who has been hospitalized since an assassination attempt earlier this month.

Pisa Will Sin Wells in Effo To Prop Towe

PISA, May 24 (UPI).—wells will be sunk within rear in an attempt to the tower of Pisa from ing any farther, a governm special commission has nounced.

Three of the stainless-s lined wells will be bored the city outskirts down depth of 394 feet and others will be drilled on Square of Miracles near 803-year-old tower itself, of them in the cathedral to a depth of 197 feet.

Technicians hope that constantly pumping they will be able to mair an even pressure around tower and halt the rat tilt, which has increase recent years from 0.394 to 0.06 inch a year. the tower was begun in it has settled 8.2 feet int clay under the foundatio the tilt increases.

Polish Econon Protests Jailin

WARSAW, May 24 (AP) ish economists Edward Li 88, a member of the Com for the Defense of Workers ested the arrests of nine dissidents today and den their immediate release.

"We demand their rele we are convinced they ha committed a crime and th tivities were not contrary but served the social goo professor said in an open to prosecutor Lucjan Cz

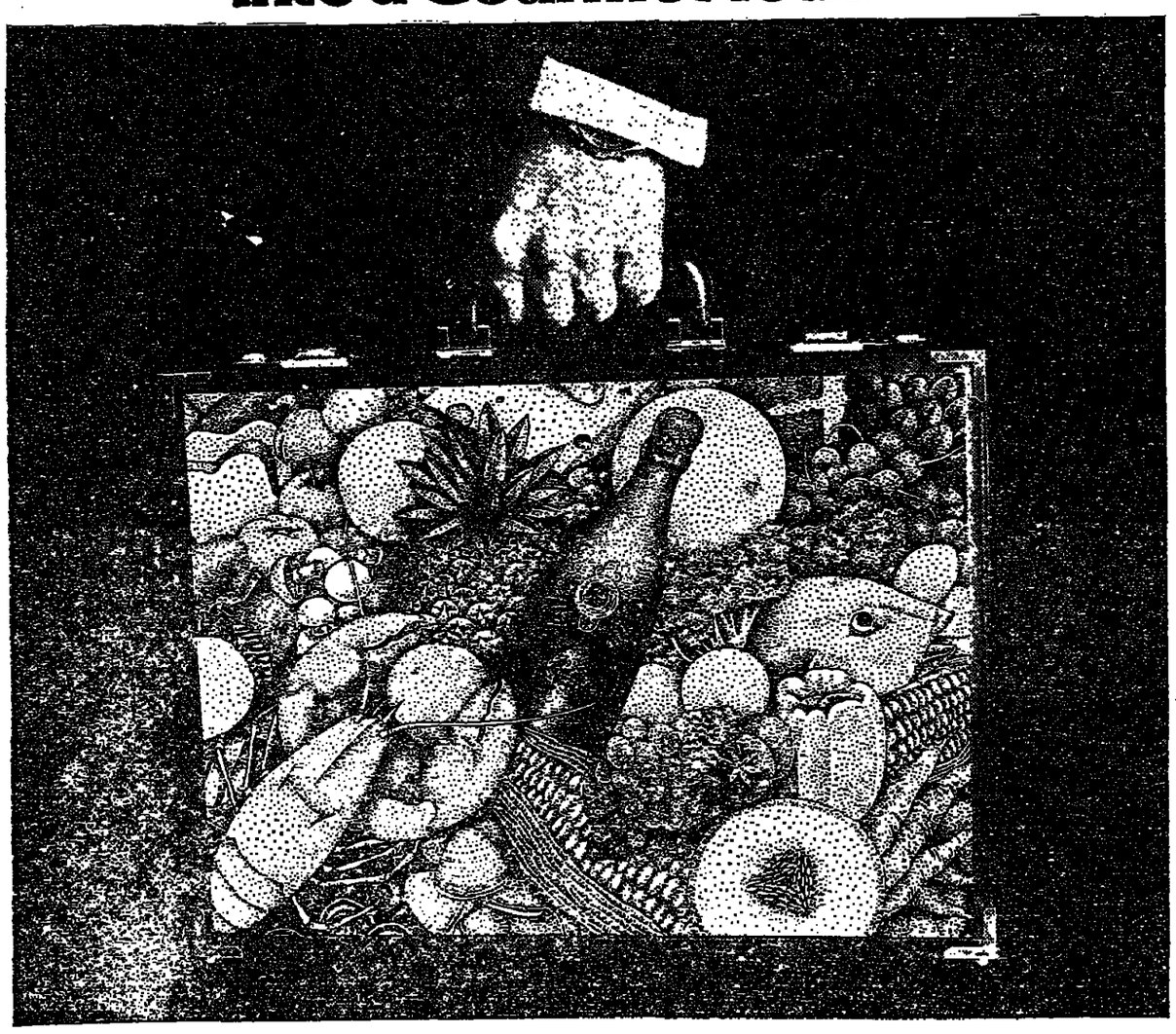
The dissidents, six com members and three sympat were arrested earlier this on charges of "harming P political interests." Mr. Cz refused three requests to the professor.

British Fine Skip Of French Trawl

PLYMOUTH, England, (AP).—A French trawler was fined £300 ($1,360) to a magistrate a day aft Royal Navy escorted his bo this south coast port for fishing.

Marcel Bodere, 33, also dered to pay £70 in cou and a major portion of h ler's net was confiscate court's action occurred af Bodere, owner of the Breton trawler Le Corse, a he used a net with too mesh while fishing 50 mi Land's End, Britain's south tip.

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News Analysis

mmary of SALT Meeting oduces Contrasting Views

By Peter Osnos

/A, May 24 (WP).—It to recall a major U.S.- ieeting in recent years od quite as puzzlingly as days of intensive talks gic arms limitations be- ecretary of State Cyrus d Foreign Minister An- myko.

ere was Mr. Vance, just is departure for home, to a crowd of Western s in the ballroom of the ntercontinental. Based y on hints and winks in dors by members of the cial party as the bar- went on, the reporters ly concluded that major toward a nuclear accord made. The atmosphere ctant.

have reached general it on a common frame- the SALT agreement," e announced, which cer- ounded like an impor- elopment, although the then went on to say ious" and "substantial" s remained.

he U.S. message was upbeat, particularly in to the deadlock and the last round of top- LT talks in Moscow eks ago.

porters Surprised

ame word that Mr. Gro- surprised the few re- ho went to the airport n off with a good deal the bromides they had d: "One cannot draw usion," he said, "that ready progress on the solution of the main

manner as dour as the inister can muster, he rom all I can gather, d States has not given attempts to achieve advantage. Nor has the tates given up its at- undermine the security oviet Union. We cannot at kind of agreement." g out what really did n Geneva last week is Did the two sides general agreement on a framework"? Or was rely, as Mr. Gromyko some progress . . . on roblems compared with s of the Moscow meet-

swer appears to be the old cliche about how a glass can be half full or half empty depending on how you look at it.

For Mr. Vance, stressing the positive plainly was deemed the appropriate political posture. The Carter administration has made SALT a top priority item and, after the dramatic setback last time, an image of success in dealing with the Soviet Union was desirable. Hence the smiles.

The Soviet Union, on the other hand, has made its irritation with the new U.S. President on most matters a major theme of Kremlin pronouncements. It seems likely that until the Soviet leaders are satisfied that they have taught President Carter a lesson for his early brashness—when he stunned the Russians with a radical plan for deep cuts in nuclear arms and spoke out in defense of individual dissenters—they will treat his administration coldly.

Gains Agreed

In fact, the outcome of the Geneva discussions could turn out to have been considerable if the gains made there—and even the Soviet Union agreed that there were some—can be built on in future sessions.

First of all, real bargaining on SALT has finally been resumed after more than a year in which the U.S. elections intervened followed by the difficult period of Soviet adjustment to the Carter style and the President's own introduction to the Kremlin.

Moreover, the tentative framework of which Mr. Vance spoke —essentially an agenda for tackling the myriad of problems as to what weapons should be covered for how long and in what ways —does imply some readiness to compromise on key issues. Or else why bother to go ahead with the outline?

As roughly envisioned, the three-tiered SALT formula would consist of a treaty to last until 1985 incorporating basically the limits on strategic missiles and bombers contained in the 1974 Vladivostok understanding; a three-year protocol covering such unresolved issues as the new U.S. Cruise missile and the Soviet Backfire bomber; and lastly, a declaration of readiness to proceed with talks on more drastic cuts in strategic arms.

'Some Progress' Seen

MOSCOW, May 24 (UPI).— The Soviet Union said that while last week's Geneva negotiations made "some progress," the United States still is seeking unacceptable "unilateral advantages."

In the first official press commentary on the talks, Tass said they were more productive than Mr. Vance's visit to Moscow in March. But, it said, "there is still a long distance to be covered before the work of drafting the agreement is completed."

181st SALT Session

GENEVA, May 24 (UPI).— U.S. and Soviet delegations met today at the regular SALT talks. It was the 181st meeting since the current negotiations began Nov. 21, 1972. The two sides announced only that the next meeting would be held Friday.

to Visit Paris Weekend Meeting

INGTON, May 24 (UPI). ary of State Cyrus Vance, been out of Washington most the beginning of the will cross the Atlantic his week and will later e Caribbean and perhaps le East.

State Department con- esterday that Mr. Vance Paris next weekend for a th economic conference he Caribbean next month eeting with Latin Amer- ign ministers. A possible he Middle East was not ly mentioned, but he had lier he planned to go netime this summer.



United Press International.

CANADIAN FIRE—Some 120 homes were destroyed in Cobalt, Ontario, Monday when blaze believed to have been started by children playing with matches razed a large section of small mining town, situated about 300 miles north of Toronto.

Italy, Greece Sign Seashelf Accord

ATHENS, May 24 (UPI).— Italian Foreign Minister Arnaldo Forlani, accompanying Premier Giulio Andreotti on a two-day official visit to Greece, today signed an agreement for the delineation of the two countries' intercontinental shelf border.

A government spokesman said that the delineation of the Ionian Sea that divides Greece from Sicily and southern Italy will be based on the median line.

The agreement was signed at the Foreign Ministry following a meeting between Mr. Forlani and Greek Foreign Minister Dimitrios Bitsios, who also discussed commercial, economic, cultural and road communications issues, a government spokesman said.

Leyland Bribe Story Draws Commons Attack by Callaghan

LONDON, May 24 (Reuters).— Prime Minister James Callaghan today denounced the Daily Mail for the newspaper's publication last week of allegations that the state-owned Leyland Motor Corp. has paid huge bribes to secure sales abroad.

Speaking in Parliament, the Labor party's leader accused the tabloid of a "contemptible display of political spite" and he said the affair had "reduced journalism to a lower level than I can remember for many years."

The Daily Mail published Thursday what it said was "the amazing truth about Britain's state-owned carmakers." It alleged that Leyland was engaged in a "world-wide web of bribery" in a desperate bid to clinch sales.

Editor Accused

But Mr. Callaghan accused Daily Mail editor David English of "trying to smear the Labor government and bring down a nationalized industry."

Meanwhile, a Leyland executive and his wife appeared in court here today, charged with forging a letter used by the newspaper as part of its evidence for the story.

The executive, financial expert Graham Barton, 34, and his wife, Fatima, 32, were ordered held for another court appearance next Tuesday. He has admitted the forgery, but has continued to insist that Leyland pays bribes abroad.

The Daily Mail is the defendant in a defamation suit brought by Lord Ryder, chairman of the National Enterprise Board, an agency set up by the government in 1975 to guide Britain's industrial recover. It holds a 95-per-cent stake in Leyland.

The Letter Involved

As a part of its allegations, the Daily Mail published a letter purporting to be from Lord Ryder to Leyland and referring to "special account arrangements." It is this letter that Mr. Barton has admitted forging.

The Press Council, a body of educators, businessmen and journalists which serves as a watchdog on the press but has no legal powers, announced earlier today that it was launching an immediate inquiry into the Daily Mail story.

Leyland chiefs are carrying out their own inquiry. They have denied that any payments which may have been made would be illegal under British law.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Wednesday, May 25, 1977 *

Fruits of Force

For the second time, South Moluccan terrorists have struck at their hosts, the Dutch, in an effort to secure independence for their people from Indonesia, half a world away. It would be easy to say that this is one of the costs of imperialism, one of the debts owed by the Netherlands after four centuries of mingled rule and trade with the Spice Islands. But the clichés of imperialism have been abused in recent decades. It would be wrong even to apply them to the Indonesians who have hung on to the South Moluccans after winning their own independence from the Netherlands.

Consider Menahem Begin, who speaks of liberating a land that was lost in the diaspora, so many centuries ago. Consider what India faces in terms of diverse languages, cultures and religions, and how *much more difficult that case would be* if an attempt were made to restructure the land after Aryan, Rajput, Mongol and Sikh invasions, that Palimpsest of Conquest which history has inflicted on the subcontinent. And even in the United States, where efforts are belatedly being made to restore treaty rights to the Indians, it could be difficult to separate, say, the rights of the Iroquois tribes from their Algonquin rivals, while Mexico would have its own problems in piecing out which tribes owned what before the Aztecs took over—to be succeeded by the conquistadores.

Europe is a patchwork of old victories and *defeats that still leaves Breton fighting* Frank; Gael, Anglo-Saxon; Alpine Austrian battling Italian.

None of this can be construed into an argument for white Rhodesian rule over black Zimbabwean, or Boer over Bantu. But it does imply that the assertion of minority or majority rights by force has its own weaknesses; that the United States might have won freedom from Britain by force—as Andrew Young pointed out in South Africa—but still the North had later to fight the South to abolish black slavery and the fate of the native American implies a burden of guilt for an otherwise free country that has every right to be proud of its conduct.

In sum, force can mean good or ill, and usually both: conquest can be inspired by greed, religious or ideological enthusiasm. But the payment must still eventually be paid, whether by the subjects of the Czar of All the Russias or of the Caliph-Sultan of the Ottoman Empire; by the victors of a crusade or a frankly land-grabbing venture. And those who would reverse such processes must always be aware that the same means can involve the same grim results.

Selling Weapons Abroad

President Carter took up last week the other menace to arms control—the one that the United States creates when it ships weapons into, let us say, the Gulf. Governments have always recognized the extreme danger in the nuclear balance among the superpowers. *But until this year Americans* behaved as though their vigorous salesmanship of such old-hat weaponry as combat aircraft, missiles and tanks were merely normal commerce. Mr. Carter, to his great credit, has changed that.

From now on, he said, this country will regard arms sales as an "exceptional" instrument of foreign policy. In the past, these sales went forward routinely unless they positively damaged U.S. interests. Now the reverse is to be the rule: The sales won't go forward without evidence that they positively contribute to our national interest.

The President's statement doesn't end the issue. It's only the beginning. A large part of *this country's enormous arms exports go* to customers like our NATO allies, who buy cautiously. Some go to Israel under long-standing commitments. The trouble arises with countries like Iran and Saudi Arabia. They are rivals, their oil revenues bring them great wealth, and neither country has enough trained people to operate the highly sophisticated military equipment that they are buying.

President Nixon laid down a series of bad precedents five years ago when he began using large-scale shipments of these weapons to *butter up the oil states. It started with* the Shah of Iran. It got worse two years later, when the end of the Arab oil embargo was closely followed by arms contracts between the Saudis and the United States. The Nixon and Ford administrations tried to justify this by citing the importance of the oil.

But the importance of the oil is precisely the reason for starting to scale down the arms traffic. It is creating a massive *concentration of extremely powerful armaments* in an underdeveloped region, on the stability of which—by bad luck—the prosperity of most of the world now depends. Mr. Carter will be pressed by a variety of sheikhs and monarchs. But above all the Iranians, to keep demonstrating his regard for them, and his usefulness to them, by continuing to deliver the supersonic fighters, the guided rockets, the radars and armored cars. It's not always going to be easy to say no.

Mr. Carter has set out a number of exceptions in his statement and left himself *plenty of room to maneuver. There won't* be any immediate cutoff: the Carter administration has already approved nearly $5 billion worth of new arms sales. But the President has firmly committed himself to a reduction in the sales, and more attention to their cumulative effects. In the past, these shipments have rolled mindlessly forward, accompanied by official assurances that each case was being judged on its own merits. *Unfortunately the past five years' Gulf sales,* taken together, are piling up more than enough tinder to ignite one gigantic conflagration.

THE WASHINGTON POST.

The Singlaub Affair

Who did President Carter think he was—Harry Truman? And who did he think Maj. Gen. John K. Singlaub was—General of the Army Douglas MacArthur? That's what it looked like, briefly, and that is also, one had the impression, the way the White House wanted it to look. There was the angry, resolute President summarily recalling the insubordinate General from his Far Eastern duties to a face-to-face confrontation in the Oval Office and sternly dismissing him from his post. There also were the suitably portentous, not-for-attribution elaborations from White House aides. The President, it was said, was determined to defend civilian supremacy over the armed forces against challenge by dissenting officers. And he was fearful, it was further explained, that the North Koreans might underestimate the American commitment to South Korea and undervalue the will and the capacity of the South Koreans to defend themselves—all on the strength of Gen. Singlaub's publicly stated estimation that if the United States proceeds with its plans for a phased withdrawal of its ground forces from South *Korea, "it will lead to war."*

Well, to take up the matter of North Korean miscalculation, we suppose it's possible, but only in the sense that anything is possible. For it is hard to believe that the North Koreans would make decisions on anything as important as an attack on South Korea on the basis of the indiscretions of one middle-level American general. Our own view is that North Korean policymakers are quite capable of taking their own measure of South Korean capabilities. And their reading of American resolve in this matter *is going to be largely influenced in the* coming years by the firmness with which this country conveys its continuing commitment to South Korea, and by the deterrent effect of the U.S. air and naval forces that will still be on the scene.

There remains the principle at stake, having to do with civilian primacy in national-defense matters and with the need to enforce strict military discipline. And here, we would concede, Mr. Carter had a problem. His Korean-withdrawal plan was a firm campaign promise, its execution had been thoroughly debated in administration councils, and a high-level American delegation was about to leave for Seoul to work out the details with the South Koreans. Gen. Singlaub's timing could hardly have been worse. But his challenge to duly constituted authority and presidential policy was not of the order of the challenge by Douglas MacArthur, who operated in systematic defiance of his commander-in-chief and raised in the sharpest terms, at home and abroad, *the question of who was in charge. This was* a case of a well-decorated combat officer of no intellectual pretensions, past his peak and destined only for retirement, making some irresponsible remarks. It required attention—by the Pentagon, we would have thought. High White House drama served only to give it far more significance and substance than it deserved.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

May 25, 1902

WASHINGTON—Cables received at the Navy Department today announce the departure of the United States warships Cincinnati, Dixie and Potomac from Martinique. The inference is that these ships left because dangers threaten everything afloat as well as ashore as long as the volcanic outbursts continue and they are continuing.

Fifty Years Ago

May 25, 1927

PARIS—"I am convinced that it is much easier to fly from America to Europe than it is to fly from Europe to America. The air drift is from West to East and the prevailing wind when the weather is good is from South or North-West. During my flight I was helped enormously by the fact that I had this strong tail wind" . . . Charles Lindbergh.



The Long Trek Toward Where?

By C.L. Sulzberger

VIENNA—Behind the Japanese screen of courtesy which masked the colloquy on southern Africa's future between Vice-President Mondale and Prime Minister Vorster there raged potentially explosive disagreement. Just before they flew homeward at the start of this week, South Africans began to talk bluntly, even menacingly, about the split's implications.

Some hinted that the United States was interfering in the internal affairs of their country in order to establish a precedent for similar interference in what Israel regards as its internal affairs. Others accused Washington of arrogantly seeking to use its own national experience and social concepts as a pattern it expected the entire world to follow.

Talk With Botha

One of the frankest talks I had was with Foreign Minister Roelof Botha, recently ambassador in Washington and now a popular parliamentary leader. In the United States he would be considered very conservative but, on South Africa's somber political spectrum, he is moderate compared to some others. Botha, a *bulky man with onyx hair and* pale skin, spoke without inhibition. While I have respected his request to keep certain portions off-the-record, there is plenty he agreed to leave on it.

"I understand that you can't like apartheid," he began, "but you should not expect that therefore we will negotiate our own destruction. If the Americans don't want to destroy us they should see there is a point beyond which we cannot go.

"You can't equate your and our experience with blacks. You give us the impression that your blacks want us to pay the price for what your whites did to them and that your whites likewise want to rid themselves of their guilt complex by pushing it off on us.

"You have about 25,000,000 blacks. How many of them are working now in Africa as doctors or engineers or teachers? And how many are openly voicing their objections to the fact that thousands of black Africans are in *jail without trial in many* independent African countries?

"Why are we singled out? Are our blacks the only ones worth paying attention to? And are the rest of Africa's imprisoned blacks worthless? Why do you claim a benevolence from us while you seem prepared to accept its violation as typical elsewhere in Africa?

"You are telling us in effect that because you succeeded in integrating some Southern states we must do exactly the same in our country. We have moved a long way but, while we have done so, you have radicalized your demands to the point of threatening our destruction. It is *our* country, *yet you tell us your morality* requires full and equal participation, which Mr. Mondale said means the same as one-man-one-vote.

No Place To Go

"In the end we are not going to agree voluntarily to let others impose our ruin. Don't forget that unlike the French, unlike the British and unlike the Portuguese, we Afrikaners have no other place to go.

"When the chips are down those who fight to defend South Africa will not only be whites. They will include thousands of blacks, Asians and coloreds who are receiving arms and training from us. A new unity is growing, based on the determination not to have our problems settled from outside.

"Make no mistake. We are not afraid. This is a question of resolution. Do not underestimate the severity of our resistance because, if it should come to that point, our survival is at stake."

Maybe it is difficult—or even impossible—for American readers to understand the intensity of this reaction and it is certainly hard for Americans to appreciate that Botha won his original seat against a candidate far to the right of him.

This must be assayed in approaching the complexity and the pace of our attempts to move South Africa toward change but *without violence. During a very* long conversation I once asked Vorster, a ponderously deliberate man, what he considered the re*quirements of leadership. He re*plied:

"I have always thought that a leader must walk in front of his people. But he should never go so far as to move out of their sight and hearing. That is the function of leadership." Considering the Afrikaner mood, as indicated by Botha, it will be hard, even if Vorster so wishes, to move far or fast along the trek outlined by Mondale without disappearing from his people's range of vision and sound.

Digging in Dieppe

By Rowland Evans and Robert Novak

DIEPPE, France.—If the Communist party vaults into coalition power with the Socialists in next spring's crucial election for a new French assembly, a major reason will be the clever —and ruthless—exploitation of its expanding power base in cities such as this Normandy Channel port.

Such political exploitation is laying the groundwork for grass-roots power where it counts: In patronage; in special interest groups, especially the elderly; in the schools, libraries and cultural centers of the towns and cities under party control. The result is militant regional support for the Communist party's drive toward political power and revolutionary change in France.

The political import of this penetration is disturbing, considering the fact that recent municipal elections put the Com*munists in control of 70 per cent* of all French cities over 30,000 population.

No other party can begin to match the efficiency, dedication, financing and ambitions for power of this nationwide political apparatus. Local administrations like Dieppe's are tools for manipulation by party headquarters in Paris. Mayor Irenée Borgois of Dieppe told us he did not join the Communist party until eight years ago—after careers as a teacher and a labor leader in the Communist-dominated CGT union. The political work is ordained from central headquarters and carried out here by an "assistant" to Borgois, who does not even live in Dieppe.

Mayor Borgois was elected in 1971 when the anti-Communist vote, a clear majority, was split between two moderates. In this spring's municipal elections he was not only easily re-elected but, with his "Union of the Left" ticket, swept in all 27 councilmen (18 Communists and nine Socialists although Socialists outnumber Communist voters).

That sweep barely begins the tale of political clout that operates under the direction of Communist headquarters in Rouen, capital of the Seine-Maritime department. The source of this political inspiration is the new, austere Communist party headquarters at Place du Colonel Fabien in Paris, which makes the system work in a way that would have gladdened the heart of Mayor Daley in Chicago.

City contracts for garbage trucks, new buildings, architects' fees, school supplies and virtually everything else the city buys now funnel through Communist-controlled "societies"—in effect, purchasing agents guaranteeing the party fat rake-offs and commissions. These are a major source of the party's extraordinary wealth.

Typical of the party's operations is its control over senior citizens. Soon after it gained power here, it established a new organization called "Union of the Old of France." The elderly of Dieppe were propelled into joining the new "Union of the Old" by its total monopoly on financial and fringe benefits available to the elderly from tax-supported city funds.

Thus, such inducements as free transportation to a concert, help in getting to the doctor, community fun-and-games—anything to brighten the life of the elderly —are available only to those who join the "Union of the Old." *Naturally, its membership now* has outstripped all the previously established senior-citizen organizations.

Although Mayor Borgois denied it to us, his administration here routinely uses city buses and city financing to transport city workers—overwhelmingly Communist by now—to far-off party rallies and demonstrations.

Perhaps the most forbidding political tool is a central computer purchased two years ago and described to us by one middle-level bureaucrat as a sinister technique "for group manipulation." The computer stores a vast range of knowledge about every inhabitant of Dieppe—and similar computers do the same in every town and city now controlled by the Communist party. This guarantees immediate access to income, occupation, friends, *habits, political background* and other personal information that in any political crisis could hand the Communist party a critical advantage.

The danger for France is obvious. As one anti-Communist city father here told us: "The Communists are serious and they win the militants. The militants are addicted and therefore they work ferociously hard. There is probably one in every house here, many of them not yet known as Communists."

The danger is well understood here in Dieppe. It is beginning to be understood elsewhere, not just in France but in all Europe.

Letters

'Gas-Guzzlers'

Occasionally the empty rhetoric of political figures gets too outrageous to ignore. In IHT, May 17, Leonard Woodcock was quoted before addressing the *UAW. He* was correct when he said Carter's tax on inefficient autos would give a $200-million rebate to foreign manufacturers; what he didn't add was "but only if the U.S. manufacturers continue to produce inefficient cars."

When Mr. Woodcock equates the need for three small (economical) cars per family to replace the one large (uneconomical) one, he ignores the fact that the average U.S. "gas guzzler" is so designed that there is much *less* interior room than in many "smaller" cars. It is ludicrous to equate internal roominess with operating efficiency.

But probably the most outrage*ous statement of* all came from Gov. Brown, if it refers to the automobile industry. Gov. Brown's concern over "pools of cheap *labor all over this world"* bring laughter to one who is familiar with the wage levels of Germany, Japan, France, and Sweden. *Evidently Gov. Brown believes* GM's competition comes from India, Indonesia, or perhaps China?

MICHAEL F. CAVALLON.
London.

John Dornberg From Munich:

Is Markus 'Mischa' Wolf Losing His Touch?

MUNICH—An intriguing question has been raised in West Germany lately.

Is Markus "Mischa" Wolf losing his touch?

Wolf is the chief of East Germany's Central Intelligence Agency. Give or take a few hundred, since the figures are unprovable, he is said to manage the estimated 7,000 East German agents—out of an assumed total of around 10,000 Soviet-bloc operatives—who reputedly spy on West Germany.

Until recently Western security and counter-intelligence officials have grudgingly conceded that Wolf, an urbane, dapper, handsomely athletic six-footer, is probably the best spymaster in the world.

Since being named to his job in 1951, at age 28, he has certainly performed it brilliantly, inserting top operatives into the highest councils of the West German government as clerks, secretaries, staff aides and officials.

His biggest coup, undoubtedly, was planting Guenter Guillaume, now serving a 13-year term in a West German prison, in the Chancellor's office as one of Willy Brandt's key administrative assistants.

Though Wolf is still busily penetrating the West German government, *there are indications* that he is either getting careless, running out of luck, or that West German security and counter-intelligence operations are getting better.

During the past year scores of East German agents have been *apprehended, or, as they say,* "neutralized."

Virtually every week some court somewhere in West Germany is either trying an espionage case or the authorities announce the arrest of yet another agent.

Among the more spectacular disclosures was the arrest earlier this month of Dagmar Kahlig-Scheffler, a secretary in the offices of Chancellor Helmut Schmidt.

Linked to her, and arrested at the same time, were a couple in Duesseldorf using false names and masquerading as man and wife who are alleged to have been her "guidance and control officers."

In their possession, besides the usual espionage paraphernalia, police found documents from the *Chancellor's office including the* minutes of a confidential conversation between Schmidt and British Prime Minister James Callaghan.

But even that case seems now to have been topped by the detention last Saturday night of Rolf Grunert, a Hamburg detective inspector who, in addition to his regular police duties, is also national chairman of the German Society of Detective Officers.

Grunert is under investigation for espionage activities for E. Germany.

While the series of arrests, tributed in Bonn to a new co puterized vetting system, is likely to put the East Germ spy network out of business, th are signs that Wolf is trying replenish his thinning ranks w an energetic "spy recruiti effort.

It exploits East-West fan ties, the mixed loyalties of per in a divided nation, relativ easy access, human weakne and the susceptibility to bla mail.

For one thing, Wolf's recrui are using one of the oldest g micks in their bag of trick romance.

It certainly worked in the c of Dagmar Kahlig-Scheffler, has admitted that she was cruited a year ago while o Black Sea cruise. As she investigators, she was sunn herself on a beach when was approached by a tall, d and handsome man. A ra heavy affair followed. The r was one of "Mischa" Wolf's p ticed lotharios.

"It is," as a West Ger security expert once explai "the reverse of the old J Hari story. Nowadays good-l ing men turn lonely secreta *into spies. Our greatest po* tial security risks are the th sands of single government working in Bonn where eli and desirable men are str rationed."

It seems that in Germ these days the place to look a spy is no longer under in the bed.

Wolf's efforts, however, further.

Thus a number of former p oners of war in Russia have cently reported to security a cies that they are recei threatening letters from the viet KGB.

As POWs during and after war they were forced to statements promising to re in "intelligence work ag fascism and militarism" their release and return to many.

The statements, and it is lieved there must have been of thousands, presumably been kept on file in Mosco these years. Now the signer being reminded of their pl in individual letters that that West German internat and domestic policies are l to lead to a revival of "fas and militarism."

Instruction

The recipients are given cise instructions on where t port—in East Berlin—and to nal their compliance with a message on a picture post Failure to reply has led menacingly worded follo correspondence in some cas

A similar method is being on defectors from the East man Army now living in Germany. They are being minded of the oaths of allegi they swore upon induction instructed to cooperate. The *ters sometimes refer thre*ingly to the safety of rela remaining in East German

The most blatant effort, ever, is being directed at u ployed West German engi technicians, data analysts, puter specialists and journ who advertise in the "Situa Wanted" columns.

They are being approache a variety of obscure but p ising-sounding companies, search services and insti with offers of "consulting" "free-lance research" j Though the names of these nizations vary, their addr are strikingly similar—In Berlin.

Obviously the agents rec in this manner are not like become the kind of super for which "Mischa" Wolf ha come famous. But perhaps doesn't care. If they are covered and caught, new can always be found.

The International Her -Tribune welcomes letters fr readers. Short letters hav better chance of being p lished. All letters are sub to condensation for space sons. Anonymous letters not be considered for publi tion. Writers may request t their letters be signed with initials but prefere will be given to those s signed and bearing the w er's complete address.

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هكذا من الأصل

eyed to Austerity

Being Pulled Into Politics
s Aid to Southern Europe

By Jim Hoagland

WP).—The Interna-
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politics in southern
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Situation'

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U.S. and European private banks lent $3 billion to Italian clients while the fund was haggling over the $522-million credit.

Although the IMF agreed in principle last month to provide the credit, the money is being divided into three payments spread over 18 months. Italy drew its first slice of the loan this week, but payments can be halted if Italy does not carry out some painful austerity measures that will test the powers and intentions of the government and the unions.

'Political Matter'

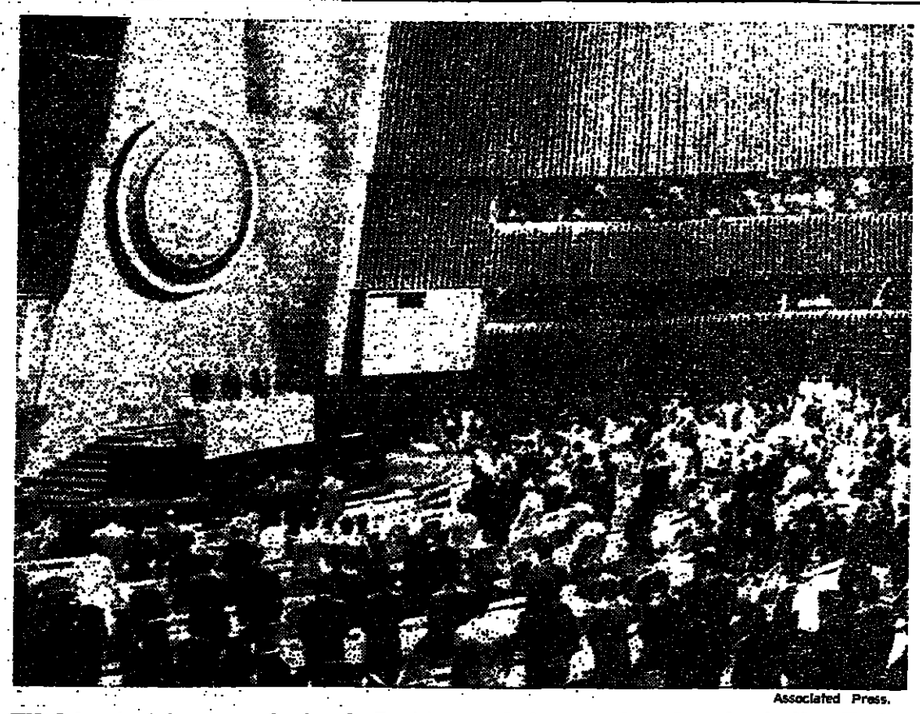
"The function of the IMF loan really is to focus attention and public opinion on what has to be done," said Guido Carli, former head of the Bank of Italy and now director of Confindustria, the Italian industrialists' organization. "What is being talked about, and openly now, is the restricting of incomes in real terms, and that is always a difficult political matter."

Luciano Barka, the Communist party's top economic expert, says: "We did not need the loan. But once the government asked for it, it became extremely important. If the fund had said no, it would have greatly damaged our ability to get other international credits."

There are signs that the Communists are worried about how hard the IMF will push for major changes in the automatic cost-of-living escalator that protects union members against Italy's 20-per-cent rate of inflation at a cost of feeding that inflation.

The government has given the IMF a letter of intent in which it promises to reduce inflation to 16 per cent by the end of the year and cut the public deficit. It also expresses the belief that "further change is desirable" in the cost-of-living escalator.

After they agreed to discuss cost-of-living changes, the Communist party and its allies in the leadership of the unions were denounced by the rank and file in the first serious test of strength for the Communists among the workers that the party claims to represent.



Associated Press.

UN delegates give one minute of silent prayer before opening of session in New York.

Waldheim Predicts Pact Breakthrough

Fear of Anarchy Cited at UN Talks on Seabed

UNITED NATIONS, N.Y., May 24 (AP).—The president of the UN Conference on the Law of the Sea warned yesterday that unless agreement is reached on sharing the oceans' resources there will be "anarchy on the seas."

Hamilton Shirley Amerasinghe, the ambassador from Sri Lanka and conference president, told delegates that the lack of a pact would lead to "the most turbulent period that has been known since the days when piracy was rampant."

Secretary-General Kurt Waldheim predicted that the conference would announce a breakthrough soon in negotiations over international seabed mining rights.

The conference, which resumed here yesterday after a one-year hiatus, has been deadlocked over how the mineral riches of the ocean floor should be distributed.

"I think we are coming nearer to a compromise formula" that would give both private enterprise and an international authority the right to mine ore-bearing nodules on the seabed, Mr. Waldheim said.

"I am confident that this session will produce the necessary breakthrough in this regard as well as in a number of other questions and that we can then finally go to Caracas, Venezuela, to sign the international convention," he said.

Informal negotiations on how the exploitation of the ocean-floor minerals should be shared between the international seabed authority on the one hand and private and state enterprises on the other took place in Geneva Feb. 28 to March 11 under the chairmanship of Jens Evensen, Norwegian minister for the law of the sea.

In a privately circulated report, Mr. Evensen said that "a possible compromise" had emerged from the talks under which both international and national mining of the ocean-floor nodules would take place.

He also said that the proposal called for a conference to review the system in 20 or 25 years.

The so-called manganese nodules on the ocean floor are especially valuable for their nickel, copper and cobalt. The United States and the Soviet Union want access to the nodules on even terms with the international authority. Developing countries have fought to give a monopoly to the authority, which could hire other enterprises.

To Appease U.S. Irritation

Eastern States, Third World Assailed by ILO

By John A. Callcott

GENEVA, May 24 (UPI).—The International Labor Organization, from which the United States threatens to withdraw because of double standards, has taken Communist and Third World countries to task for violating some of its most important conventions.

The Soviet Union, in particular, has been criticized for using the law to restrict trade union rights.

Former Secretary of State Henry Kissinger served notice on the ILO in November, 1975, that the United States would withdraw unless the labor agency stopped applying double standards, constantly attacking Western nations, but few others.

Unless President Carter decides otherwise, the U.S. withdrawal will take effect in November. This would jeopardize the ILO's viability, since Washington pays a quarter of the organization's budget.

Officials at the ILO, a United Nations specialized agency, hope that a report on violations by Communist and Third World nations issued last year and an even stronger one which has appeared now will prompt Washington to change its mind.

This year's 300-page report by the 18-member Committee of Experts on the Application of Conventions and Recommendations assails the Communist states of Eastern Europe and about 30 African and Latin American countries for violating the rights of workers.

Two Communist members of the committee, Arnold Gubinski of Poland and Grigory Tunkin of the Soviet Union, disassociated themselves from the comments regarding Eastern Europe.

The committee, in its report to this year's ILO annual assembly being held June 1 to 22, said that it has sent out reminders to 34 of the ILO's 135 member states asking for information on application of international labor conventions such as maximum working hours, child labor and above all Convention 87 on "freedom of association and the right to organize."

It cited 29 countries for various violations of Convention 87, including Byelorussia, Czechoslovakia, Hungary, Poland, Romania, the Ukraine and the Soviet Union.

The main complaint against the Eastern European states was that workers on collective farms and in other cooperatives do not have the freedom or the right to establish their own independent unions.

"The committee has made no assumptions about capitalists, Socialist or Third World countries," an introduction said. "It applies to all, impartially, the same test of conformity to the obligations undertaken by each country under ratified conventions.

"Furthermore, the committee has no indications which might lead it to consider that its observations concerning Socialist countries did not reflect the actual situation."

The committee put Byelorussia and the Ukraine together with the Soviet Union in its remarks concerning freedom of association and the right to organize.

It noted that Moscow replying to a request for information, said that the Communist party is "the leading core of all workers organizations."

If this means that the Communist party directs the unions, the report said, then "it would be impossible to legally establish organizations independent of the party" and workers cannot "exercise fully the right to organize."

Unions in the East

It criticized Czechoslovakia, Hungary, Poland and Romania for failing to permit collective farm workers and cooperative workers to organize their own unions.

In its comments on Third World countries, the committee was especially harsh with Argentina, which, it said, has "seriously infringed the right . . . of workers and employer organizations to elect their representatives freely, to organize their administration and activities and to formulate their programs."

Other countries taken to task for failing to apply Convention 87, despite the fact that they ratified it, were: Algeria, Bolivia, Burma, Central African Empire, Chad, Costa Rica, Cuba, the Dominican Republic, Egypt, Ethiopia, Ghana, Greece, Honduras, Kuwait, Liberia, Mauritania, Mexico, Nicaragua, Nigeria, Pakistan, Panama, Paraguay, Peru, Syria and Uruguay.

Argentina Claims 16 Leftists Killed

BUENOS AIRES, May 24 (AP).—Police today reported the worst outbreak of political violence so far this year with the deaths of 16 alleged leftist guerrillas, two policemen and a retired police officer.

A series of bomb explosions also struck the capital. A bomb ripped through a synagogue, causing heavy damage, and a private home was bombed.

The 16 were killed when army troops and police, apparently acting on a tip, surrounded a house where the guerrillas were meeting in the suburb of Monte Grande, 18 miles southwest of here.

Tass Calls Absurd Statement on Ties By Brzezinski

MOSCOW, May 24 (AP).—The news agency Tass yesterday labeled absurd and bewildering a recent "ultimatum" by U.S. national security adviser Zbigniew Brzezinski.

The news agency was reacting to an interview published Sunday by U.S. News and World Report in which Mr. Brzezinski challenged the Russians "to cooperate with us or run the risk of becoming historically irrelevant to the great issues of our time.

"In his habitual lofty and ambiguous manner of expression, the presidential adviser set a kind of ultimatum" in the statement, Tass said. "Not only does it arouse a natural sense of protest, but it is bewildering."

It said that any objective comparison between the capitalist countries and "the real achievements in insuring human rights in the Socialist countries doubtless bespeaks in favor of Socialism."

Mr. Brzezinski said that the United States has not backed down on its human rights stance and added that détente must be reciprocal.

"The demands set forth by Mr. Brzezinski are not only hopeless, they are, simply speaking, absurd," Tass said.

Manila to Try 92 Communists

MANILA, May 24 (Reuters).—Ninety-two alleged members of the banned Communist party here will be charged with rebellion before a military court, the Defense Department announced.

Forty-two of them, including party chairman Jose Maria Sison and his wife, are still at large, according to the announcement.

Bernabe Buscayno, alias Commander Dante, the purported chief of the party's military arm, the New People's Army, will be among those appearing before the military court, it said. The announcement gave no date for the trial.

Italian Flood Damage Is Put at $44 Million

TURIN, May 24 (AP).—Damage to crops and property from floods that struck large areas of the Piedmont region last weekend were estimated today at 40 billion lire ($44 million) by local authorities.

The weekend floods, which struck hardest in the Pellice Valley southwest of Turin, caused the collapse of several bridges, damage to roads and railroad lines and the death of seven persons who drowned when their automobiles were swept away. About 1,000 persons still are isolated in villages.

Air Controllers Back

ATHENS, May 24 (UPI).—Flight controllers and other air traffic personnel ended a 10-day strike yesterday and returned to work after receiving government assurances that their demands would be examined, a union spokesman said.

U.S. Cancer Unit Weighing Human Tests of Laetrile

WASHINGTON, May 24 (AP).—The National Cancer Institute is "seriously considering" testing laetrile on humans to determine whether the controversial substance is an effective treatment for cancer.

Dr. Guy Newell, acting director of the institute, said early today that his organization is reassessing its previous opposition to testing laetrile on cancer patients who volunteer for the experimentation.

He acknowledged in a telephone interview that legalization of laetrile by some states, despite a Food and Drug Administration ban on the substance, is having an influence on the institute.

Alaska, Florida, Indiana, Arizona and Nevada have legalized laetrile. Legislatures in Texas and the state of Washington have voted to legalize the substance, but their actions are awaiting gubernatorial approval.

The FDA bans importation of laetrile, now produced mainly in Mexico, on grounds that there is no evidence that it is effective against cancer. Dr. Newell said that individual states are able to permit intrastate use of laetrile, however, because the FDA ban applies only to interstate commerce.

Chemical Suspected

WILMINGTON, Del., May 24 (AP-DJ).—The Du Pont Co. said that there is a serious suspicion that acrylonitrile, a chemical intermediate used in making acrylic fibers and other products, may cause cancer.

Milan Police Rescue Abductors From Mob

MILAN, May 24 (UPI).—Police had to fight through a threatening mob today with three men they had arrested after a four-hour siege in which a kidnapping victim was released unharmed.

Magistrates, warched by dozens of heavily armed police and a swelling crowd of hundreds, talked the men into surrendering. Then policemen elbowed their way, with their manacled prisoners, through a crowd screaming: "Turn them over to us," "Bring back the death penalty," and "Swine" before getting them to police cars.

Trip by Mexican Leader

MEXICO CITY, May 24 (UPI).—President Jose Lopez Portillo will make an official visit to Spain between October and December, the Foreign Ministry said.

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Herald Tribune.
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Acknowledged Masters.

BMW Coupes form a sharp contrast to all the available alternatives. The whole feel of the car is sporty, dynamic rather than heavy – elegant simplicity rather than pretentious ornamentation.

All which says a good deal about the attitudes of the people who design and build them – and equally about the people who drive them.

But attractive as this concept is to the discerning driver, it goes deeper still.

From time to time the BMW Coupe has been the inspiration of famous artists who have interpreted its vitality and performance in their own unique style.

Alexander Calder's interpretation is found in the BMW museum. That of Frank Stella travelled round the 1976 world championship.

BMW cars

The BMW range of fine automobiles: the ultimate in performance, comfort and safety. Designed for the man who appreciates the excitement of driving.

BMW – Sheer driving pleasure

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FASHION

If You Like Buttons That Button

By Hebe Dorsey

PARIS, May 24 (IHT).—If you like your buttonholes to button and everything just so, then Ladies Habits is for you. What's more, for the first time, that London-based tailor is crossing the Channel to service Paris customers, doing for women what Savile Row tailors, such as Huntsman, Kilgour and Anderson-Shepard have been doing for years. Sending their travelers, that's what they call it.

Ladies Habits is the brainchild of Sandra Weinberg, a clever redhead who loved ordering her suits from the same tailor as her husband, a South African businessman.

Eventually, she went into partnership with Douglas Hayward, borrowed one of his best tailors, a Japanese called Yamamoko, found a woman to run up skirts and opened her own business at 5 Cale Street in Chelsea.

Her formula is simple. It rests on quality and durability. Excellent, traditional English fabrics —tweeds, cashmere, camel's hair and the like—are made into classic, conservative, ageless suits. Here and there, a little change, but not much. For instance, this spring, Mrs. Weinberg likes a velvet vest and collar with tweed suits. Hardly a revolution.

With two fittings, that custom-made operation amounts to couture—at a fraction of the price.

Encouraged by her success in London, Mrs. Weinberg started coming to Paris three weeks ago. She brought two suitcases of samples, as well as sketches, bolts of fabrics and took orders from six Frenchwomen. Last week, she was back again, this time for fittings, which she conducted from a hotel room. With her, she brought her cutter and Cynthia Powers, a skirt seamstress. A former fashion editor (for Queen magazine), Mrs. Weinberg has a good eye for proportions and supervised all the fittings. In two weeks, the suits will be ready and shipped off to the customers. Because of the distance, Paris customers have to make do with only one fitting.

A three-piece suit (that includes a vest) costs £310 in London and £250 in Paris—but the difference, Mrs. Weinberg explains, just covers her costs.

"The more customers, the less I'll charge," she said.

Besides basic suits, Mrs. Weinberg also offers coats, capes, shooting outfits with knickerbockers and long, Victorian evening suits with severe, high-necked ascot ties. The contrast between the suit's stark lines and a pretty, young figure is, Mrs. Weinberg said, "sexy as hell."

Among her other specialties are handsome, unlined cashmere blazers.

With London running smoothly and Paris on its way, Mrs. Weinberg is now thinking of trying the U.S. market. Besides doing her usual, custom-made operation, she hopes to develop a good basic shape that will be manufactured on a ready-to-wear scale—and priced accordingly.

"I've been approached by Saks Fifth Avenue," she said. "I'm having a sample made in a British factory and will take it to Saks next month. If things work out, we'll start producing in England and shipping the finished, off-the-peg garments to the States."

What Mrs. Weinberg is banking on, as well as cashing in on, is a safe, sane approach to fashion and a return to tried-and-true classics. With fashion fads falling by the wayside as fast as they come up, Mrs. Weinberg feels there is a market for quality clothes and "my suits," she said, "can be worn again and again."

Pompeii Train Delay

POMPEII, Italy, May 24 (UPI).—About 60 commuters at the railroad station near this ancient Roman town sat on the tracks today to protest train delays, thereby delaying trains for two hours.


A. Borrel/Sipa Press.

At left, Sandra Weinberg, customer, fitter, seamstress.

MUSIC IN LONDON

Gothenburg Opera Compa Offers Werle's 'Tintomar

By Henry Pleasants

LONDON, May 24—Sweden favored London last week with a visit by the Gothenburg Opera and the first performances in Britain of Sweden's most successful modern opera, "Tintomara" by Lars Johan Werle, first produced in Stockholm in 1973 to celebrate the bicentenary of the Stockholm Opera.

The three performances provoked a curious mixture of admiration and bewilderment. There was admiration for Werle's extraordinarily eclectic, skillful and evocative score, and for a kind of vocal writing more sympathetic to both voice and language than is common in contemporary opera. There was admiration, too, for a splendid production reflecting all the advantages and few of the shortcomings of a resident repertory opera company, for the orchestra and for the musical direction of Gunnar Staern.

Bewilderment was reserved for the libretto by Leif Soederstroem, also the producer, a weird concoction based on a novel by C.J.L. Almquist and centered on a legendary androgyne (neither male, female nor hermaphrodite) rejoicing in the im names of Azouras Lazz tomara la Tourmerose, wh how becomes involved in assassination of King Gus (in 1792) and various ot happy situations recall does the score. "Cosi Fan "Un Ballo in Maschera," and "Lulu."

Maybe it makes sense on a familiar footin Swedish, especially sme has so obviously and suc taken pains to give the more than even break. with the assistance of a actor speaking exempl glish as narrator, it all too hopelessly episodic many episodes too long hopelessly implausible. plausibility accentuated fact that no costumer's make Marie-Louise Hass the title role seem anyi conspicuously and w feminine.

It may be doubted t in translation "Tintomar survive its sprawling s but it left one looking to another opera by We likelier subject—and in

CANNES FILM FESTIVAL

Mastroianni and Loren With Two Dictators Supportin

By Thomas Quinn Curtiss

CANNES, May 24 (IHT).—Ettore Scola's "Una Giornata Particolare" (Peculiar Day) towers above other contenders displayed thus far in the Cannes Festival competition.

Imaginatively directed and persuasively acted by Sophia Loren and Marcello Mastroianni, it floods with penetrating illumination the backstairs of contemporary history.

In May, 1938, Hitler was Mussolini's honored guest in Rome and the whole city turned out to join the celebration. Remaining in an emptied apartment building are a toil-worn wife whose husband has taken their six children to the festivities and, across the courtyard, a retiring resident, a somewhat mysterious bachelor. When the housewife's pet bird escapes its kitchen cage and flutters to the neighbor's window, they meet and are drawn to one another. She, though maintaining stoic fortitude, is weary of her humdrum duties. He, a radio announcer, has been dismissed from his post when it is learned that he is a homosexual. Both are excluded beings and their mutual isolation unites.

Scola, with dazzling dexterity, dovetails two stories: that of history in travail and that of fate weaving the patterns of personal destinies. The day of gaudy glory with the dictators strutting arm in arm is perfectly pictured. From the newsreels is the sight of Mussolini impatiently awaiting the arrival of Hitler's train. The views of the Roman holiday crowds, blended with the documentary coverage, are imposing mass scenes, and throughout the flirtation in the apartment house martial music and bombastic orations blast from the radio.

Time and place could not be more solidly established. There is no commentary for there is no need of one, while against the distant background of the obscene public show the tender romance of the lonely strangers unfolds with a fine sensitivity and wry humor. Sophia Loren, daring a nongalmour role as the faded wife, gives what is assuredly her most mature and moving performance and Mastrolanni conveys the wistful resignation of the man of frayed reputation.

* * *

"Un Taxi Mauve," a French entry in English, was shot in Ireland and abounds with lovely views of County Kerry and Connemara in sunshine and in mists. But otherwise, aside from a bravura appearance by the reliable Peter Ustinov as a mad Russian of the musical-comedy species, a Muscovite, cognizant of everyone's secrets, it is a waste of time, money and celluloid. The information the obliging Slav supplies is irrelevant gossip. He would have been better advised to tell us the point of this motion picture. There is a rattling of family skeletons and accusations of incest, adultery and impotency, but it is difficult to decipher who is who and what is what.

Charlotte Rampling plays a rich bitch, applying no innovations to the familiar part. Fred Astaire is cast as an Irish country doctor, Philippe Noiret is a Frenchman on a hunting expedition and Edward Albert jr. is the grandson of an emigrant come back to the old sod. The ill-organized script is based on a novel by Michel Deon and the English dialogue, obviously paraphrased from the French, sounds as though it had been improvised during the shooting. Yves Boisset is credited for the direction.

* * *

As one sits before the Hungarian entry, "Budapesti Mesek" (Tales of Budapest), one's heart overflows with pity for the poor, underprivileged Magyar audiences. What dismal decadence they are witnessing. Once, Hungarian theatrical authors and scenarists were renowned for their high degree of sophistication, their wit, their sparkling dialogue and their brilliant exposition and character delineation—the Molnars, the Vadjas, the Biros and the rest of the ingenious clan. Yet in the place of anything of that order, we are served up now with Pollyanna pap at which children would gag.

In the postwar devastation, a group of homeless people take up residence in an abandoned streetcar and live together happily ever after, their mutual experience—akin to finding oneself in a stalled elevator—breeding collective optimism. Socialistic realism at this point hits bottom

* * *

"Elisa, Vida Mia," directed by Carlos Saura of Spain, is so turgid and tiresome that it makes Marguerite Duras's long-winded duologue in "Le Camion" seem like the "Ziegfeld Follies."

An ailing literary gent, retired to the country, is writing his memoirs and, evidently having been to see "Providence," he alternates fiction and fact in his recollections. He is visited by his daughter who is having marital problems, a tough proposition in Spain, and her biography is now added to his. The result is an unfathomable muddle, ripe for the rejection slip.

In composing his scenario, Saura must have had in mind some queen of tragedy, perhaps Nazimova or Pola Negri or Garbo, but on hand he has his wife, Geraldine Chaplin, and she inevitably interprets his heroines. Miss Chaplin's talents as a clever droll flashed in "Nashville," in which she played an inquiring British journalist, but heavy drama is not her element. Her current assignment requires that she be stabbed and at one point to throw a fit of hysterics. She remains a pleasant girl with a broad, engaging smile and eyes that can well up with sudden tears. Her equipment is too fragile for emotional storms. Her husband should give her a try at comedy.

* * *

"Le Vieux Pays où Rimbaud Est Mort" (from Canada) trails a French-Canadian from Quebec come to visit the land of his ancestors, his head full of romantic legends. His initial experiences on French soil d him, but two women ai finding that France is reputation. Jean-Pierr vre's sentimental journe genial, though its tech amateurish and severa generalizations are a tri and feeble.

Marcel Sabourin, alre in another festival fil Martin, Photographer," from his homeland, is th ly sulky explorer in the land.

* * *

Jan Troell, known "Emigrants" and "T Land," represents Swe "Bang," which he has and directed. "Bang" is ed attempt at fantasy style of the comic st would portray the "litti bewilderment at mechar ilization. It is the sort that Buster Keaton an Tati have done and h much better. Hakan its principal. He is a timid soul, extremely not too funny, and ma gags explode before he off.

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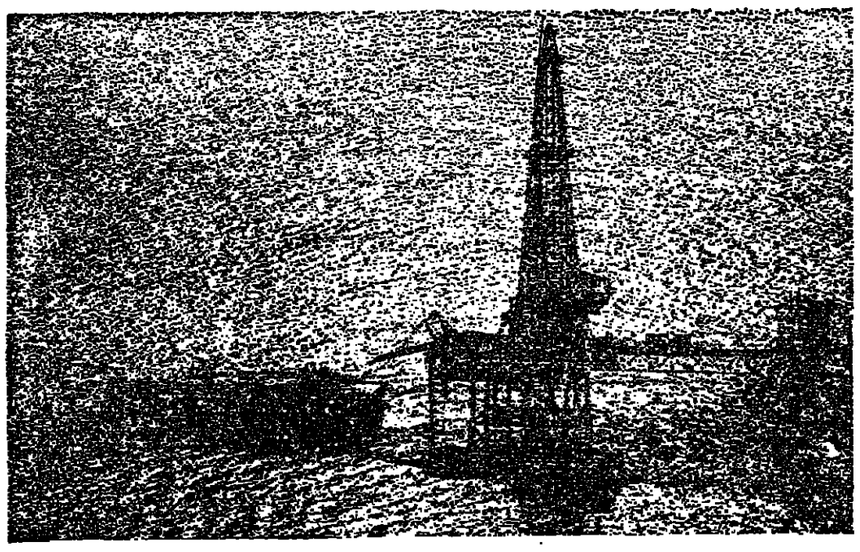
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FINANCE

PARIS, WEDNESDAY, MAY 25, 1977

...oan Charges U.S. ...olated Trade Rules

By Victor Lusinchi

...May 24 (NYT).— ...ed the United States ... the world's leading ... of failing to abide by ...ional obligations by ...pecial levy on imports ... television receivers ... electronic consumer ...

... delegate Maseo Sa... ... waki charged before the council of the General Agreement on Tariffs and Trade that the countervailing duty imposed by a U.S. Customs Court to offset Japanese tax rebates on these products when exported clearly contravened the GATT fair trade rules.

Mr. Sawaki's concern that the court's decision last month, in the action brought by Zenith Radio Corp., had serious implications for world trade in general was echoed by other leading trading nations.

A "very strong concern" over the U.S. action was expressed on behalf of the Common Market by Paul Luyten, the head of its delegation here. Canada voiced similar apprehension, as did Finland in the name of the Nordic countries, which include Sweden, Norway and Iceland.

The Carter administration also shares this concern as evidenced by its appeal of the court ruling, a move which the U.S. delegate, Robert Brungart, stressed.

Answering the Japanese delegate's call for a "rapid and clear statement" by GATT on the U.S. action, the council of permanent delegates to the 83-nation agency established a panel to examine the charges against Washington.

In keeping with the concern raised by the court ruling, the panel was instructed to begin the examination before the end of this month "if possible" and to report back "expeditiously." A request for such prompt action is not customary in GATT, an experienced trade official noted.

The panel's members include the EEC as such as well as its member states—France, West Germany, Belgium, Italy, Denmark, Luxembourg, Ireland, the Netherlands and Britain. The other members are Australia, Brazil, Canada, India, Japan, Malaysia, a member of the Nordic group to be designated, Switzerland, Yugoslavia and the United States.

If upheld by higher courts, the Customs Court ruling could unleash a flood of similar actions against imports into the United States because the rebating of domestic consumer and excise taxes on products shipped abroad is common among Washington's trading partners.

Mr. Sawaki said the United States was now in contravention of the GATT rule that specifies that no anti-dumping action, or imposition of a countervailing duty, may be taken against an import because this product is exempted from consumer taxes.

Another GATT rule cited by the Japanese delegate states that the exemption or rebating of these taxes on exported goods "shall not be deemed a subsidy."

The required posting of a bond to assure payment of the countervailing duty, should it be upheld, was an unjustified burden, Mr. Sawaki said, jeopardizing Japanese exports to the United States that were valued at $1.89 billion last year.

French Giant ...rts Net

...y 24 (AP-DJ).—PSA ...oën, the French auto ...ted consolidated net ... 1976 of 1.43 billion ...ut $238 million) a ... 35.066 billion francs. ...ison with 1975 is pos... ...eugeot and Citroën ...g the course of 1976. ...any said it plans to ...nc net dividend per ...76.

...troën said its long ...-term indebtedness ... 4.33 billion francs ...t-term indebtedness ... billion francs.

...Tax Net Off 50%

...G, Sweden, May 24 ...olvo's first-quarter ...fore taxes and al... 50 per cent to $1 ...n ($18.6 million) from ...lier level, executive ...Gyllenhammar told ...shareholders meeting ...

...e period slipped 1 per ... billion kronor.

Teray Industries

...May 24 (AP-DJ).— ...stries reported today ...se 155 per cent in the March 31 to 4.10 bil... about $14.6 million) ...llion yen a year ear...

...11.9 per cent to 418.98 from 374.23 billion. ... share rose to 3.79 ...04 yen in the prior ...synthetic fibets and ...ompany said it would ...nual dividend at 2.50 ...are, unchanged from ...s year.

...any spokesman said ...les rose by 17 per cent ...ar earlier due to a ... prices especially dur... ...t half of the year and ...ed demand for both ...ber and plastics. Ex... increased 3 per cent ...r ago.

...'76 Earnings Up

...ER, West Germany, ...P-DJ).—Preussag, the ...mining and raw-mate... reported 1976 con... ...t profit of 55.1 million ...arks, up 42 per cent ...9 million DM in 1975. ...8.7 per cent to 2.68 ...from 2.46 billion. ...irst quarter of this ...mpany said, operating ...st covered expenses ...rose 4.3 per cent to ...1 DM. The company, ...not release earnings ...the first quarter, said ...iven result had been ...profits in oil, chemical ...rt sectors offset losses ...ding, construction and ...es.

...any did not give any ...or total 1977 earnings. ...estments for the group ...d to total almost 300 ... in 1977, compared ...billion DM in 1976.

...Raises Amount ...New State Loan

...May 24 (AP-DJ).—The ...te loan was increased ...to 8 billion francs ...3 billion) from the 6 ...ics initially planned. ...ision was taken "at ...s of financial institu... ...ch reported unusually ...nand for the deben... government said. ...ear debentures carry a ...8.8 per cent and are ...the European unit of ...In addition, the issue ...ain fiscal advantages. ...an exemption from in... ...to 1,000 francs, exemp... ...the 10-per-cent with... ...ax normally paid on ...s, and exemption from ...l gains tax.

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FINANCIAL NEWS AND NOTES

Du Pont Sees Higher Profits

Du Pont earnings for the second quarter should be higher than the $2.60 a share earned in the year-ago period, says chairman Irving Shapiro. While declining to predict actual earnings, he says business is better "across the board." The fiber business has moved from a deficit position to a modest profit on high volume sales. He predicts that prices would gradually increase as demand rises since few companies are willing to invest in additional productive capacity while prices are so marginally profitable.

Cavenham Estimates Profit

Cavenham expects to report consolidated profits of £48.5 million in the year ended April 2, up 8 per cent from £44.9 million in the year-ago period. The estimate was made in the prospectus for the previously announced offer by Générale Occidentale of France to buy, for 155 pence per share cash, half the issued ordinary capital of Cavenham it does not already own. Occidentale also offered 42 pence cash each for half of the warrants to buy Cavenham shares. The prospectus estimated consolidated pre-tax profit for the year at £38.8 million, up from £34.7 million. profit attributable to ordinary shares at £23.5 million, up from £14.7 million, and earnings per share at 22.9 pence, up from 17.2.

Nabisco Discontinuing Unit

Nabisco is discontinuing its West German subsidiary and writing off some product lines in its Aurora Products toy and game subsidiary, taking a non-recurring charge of $11.7 million, or 73 cents a share, in the second quarter. Nabisco says it has fully provided for the estimated financial impact from discontinuing its West German biscuit and cracker unit, but did not disclose the amount involved. The unit has incurred losses over the past years and no substantial improvement is foreseen, the company says.

GM to Phase in New Catalysts

General Motors Corp. plans to gradually phase in "three-way" catalysts on all its cars by 1982 to meet tougher anti-pollution laws with a "minimal" loss in fuel economy. Auto makers have been experimenting for some time with the promising new type of auto exhaust device, which chemically neutralizes noxious tailpipe fumes before they reach the atmosphere. Detroit auto makers have been reluctant to give the new catalyst a blanket endorsement because of worries about its cost and complexity. Previously, GM had said that it plans to put the three-way catalyst on some cars in California next year and expand its use in that state in 1979 and 1980. But it had skirted the question of when it would put it on all cars. Current catalytic converters, which are installed on most cars, control emissions of hydrocarbons and carbon monoxide but do not reduce nitrogen oxides. Those pollutants currently are reduced by modifications to the engine, which can hurt fuel economy.

To Help Third World

BIS Suggests IMF Borrow From Banks

TOKYO, May 24 (AP).—Top international bankers meeting here agree that private banks should cooperate with the International Monetary Fund in helping poor countries handle their growing debts, possibly even lending money to the IMF, which would pass it on to developing nations.

Wilfried Guth, managing director of Deutsche Bank, told the International Monetary Conference—made up of 116 major international banks from 22 countries—that "indebtedness of . . . less developed countries will become unmanageable in a few years' time unless official aid is greatly increased.

"There will be a bunching of repayment obligations over the next years in connection with the sizable bank credits taken up by deficit countries in the early '70s," he said. "In this context, the possibility of closer coordination or indeed of increased cofinancing by commercial banks and official international institutions is (being) widely discussed."

René Larre, general manager of the Bank for International Settlements in Basel, suggested that private banks could lend their excess cash directly to the IMF, which would then lend it out to developing countries.

"That would be a fundamental change in the financing of the IMF," Gabriel Hauge, chairman of Manufacturers Hanover Trust, said as the fund now gets its money from contributions by member countries.

"It would give the IMF a pipeline into the biggest money-market"—private banks, he said, adding it would benefit the banks by giving them a guarantee on the loans.

The bankers said a study group should be formed to discuss the idea with the IMF. "It would depend on the terms the IMF offers," Mr. Guth said. "It's attractive if the interest rates are remunerative (for the private banks)."

More Comecon Aid Urged

TOKYO, May 24 (Reuters).—European Investment Bank chairman Yves le Portz suggested that Comecon nations should be asked to make a more effective contribution to official aid programs to developing countries, in return for access to world capital markets.

He also said OPEC nations should be urged to broaden the distribution of their already increasingly significant contribution to aid.

Maurice Williams, chairman of the OECD Development Assistance Committee, told the meeting that adjustments in the world's exceptional payments imbalances were likely to take place much more slowly than anticipated.

Earlier, it was expected adjustments would be substantially resolved by the end of the decade, but large financial deficits persist, signifying that the period ahead could be as difficult and potentially dangerous as the recent past, he said.

Mr. Williams said it is not only adjustments to higher energy prices which give rise to special difficulties, but also the disparity of economic performance and maldistribution of deficits among the industrial countries.

In the past four years, six OECD countries had a consistent surplus which reached a cumulative total of $40 billion while the other OECD members had a combined deficit of $90 billion, he noted.

This disparity is a drag on world economic recovery, meaning slower growth as a result of deliberate government policy by deficit industrial countries to reduce inflation and restrain external deficits, Mr. Williams said.

Company Reports

Revenue, Profits in Millions of Dollars

Deere & Co.

Second Quarter	1977	1976
Revenue	1,010.0	899.8
Profits	92.0	83.9
Per Share	1.53	1.41
Six Months		
Revenue	1,620.0	1,530.0
Profits	132.2	129.6
Per Share	2.20	2.18

Firestone Tire & Rubber

Second Quarter	1977	1976
Revenue	1,120.0	1,050.0
Profits	39.3	38.7
Per Share	0.62	0.67
Six Months		
Revenue	2,100.0	1,920.0
Profits	62.6	58.4
Per Share	1.09	1.02

Share Prices Surge in Britain

LONDON, May 14 (AP).—Share prices on the London Stock Exchange surged today on hopes that the current 10-per-cent limit on dividend increases will come to an end next year.

The government accepted an amendment to its Price Commission bill to limit dividend, profit margin and price controls to one year after July 31.

One broker said that the market received "great encouragement" from the prospect of an eventual end of dividend curbs.

The Financial Times ordinary share index rose 15.7 points today to close at 472.2, its highest level since June 12, 1973, when the index closed at 472.4. Today's rise was the largest since the 23-point increase on July 1, 1975.

Sterling Under Pressure As U.S. Interest Rates Rise

LONDON, May 24 (AP-DJ).—For the fifth consecutive session, sterling came under pressure on the foreign exchange market today as funds continued to shift out of sterling holdings due to the narrowing of interest rate differentials against the dollar, dealers said.

The pound slipped to $1.7166 from $1.7172 overnight and was down over 20 points from $1.7189 a week ago.

Several dealers said that the Bank of England apparently moved down its support level for sterling another notch today to the $1.7165 level. However, they said the amount of support that the bank has given sterling has been relatively small.

For most of this year, the Bank of England has been keeping a so-called lid on sterling, holding it below the $1.72 level. This tactic was aimed at boosting the bank's foreign reserves through the purchase of dollars on the foreign exchange market and retaining the price competitiveness of U.K. exports.

In recent days, however, the authorities have apparently focused attention on maintaining a floor under sterling. Some dealers said that the downward pressure is not a reflection of any specific change in sentiment toward the currency.

They point to the narrowing of interest rate differentials between the United States and Britain. For instance, the differential in yields between U.S. and U.K. three-month Treasury bills has narrowed from 3.5 percentage points a month ago to 2.2 points at the latest tenders.

In addition, the sharp decline in U.K. interest rates from 14 per cent at the beginning of the year to the current 8 per cent has meant a surge in government bond prices. This, observers say, has led some foreign holders of U.K. government securities to take profits.

U.K. Jobless Total Fell In May to 5.7 Per Cent

LONDON, May 24 (Reuters).—Unemployment in Britain fell by 50,500 in May, the biggest monthly drop since last October, the government reported today.

The May total was 1,341,700 unemployed, or 5.7 per cent of the working population. This was 0.2 per cent lower than last month. The number of school-leavers out of work also fell by 8,456 to 45,118.

U.S. Agency Lost Court Battle Over Hunts' Soybeans

CHICAGO, May 24 (AP-DJ).—The Commodity Futures Trading Commission lost another round yesterday in its battle over soybean futures trading with heirs of Texas oil billionaire H.L. Hunt.

The eight judges of the full Seventh Circuit Appeals Court unanimously denied a commission request for a rehearing into how many soybeans Nelson Bunker Hunt, Herbert Hunt and five other family members may accept against futures contracts that expired this month.

The commission sought to restrict the family to a total three million bushels, but a federal district court, and later three judges of the appeals court, denied that request. The Hunts are thought to be taking delivery of up to seven million bushels of the commodity.

Commission officials said they have not decided whether to appeal the decision further. If they do not, the case goes back to the district court level. Hearings are to resume within the next two weeks into the commission's original charges that the family members were acting together, rather than separately, when they speculatively bought more than 22 million bushels of soybean futures earlier this year, or more than seven times the permissible limit under such circumstances.

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U.S. Eyes Cut In Quotas on Steel Imports

European, Japanese Would Benefit

WASHINGTON, May 24 (Reuters).—Trade negotiator Robert Strauss has asked the U.S. International Trade Commission to review the quotas on imported specialty steel with a view to cutting or eliminating quotas.

A spokesman said the secretaries of commerce and labor will also be asked to review the quota position and make their recommendations to President Carter.

Currently, import quotas are in force against six types of specialty steel, stainless, bearing and alloy tool steel.

The spokesman said Mr. Strauss asked the commission to make its recommendations to the President as soon as possible.

It was determined in February that the termination of the quotas would have little effect on U.S. producers of specialty steel.

Budget director Bert Lance told a press briefing recently that it appeared inequitable that the producers of specialty steel could raise prices in the face of relatively weak demand, especially when they were in a protected position because of the quotas.

The steel quotas were originally imposed by President Ford last year following complaints from the industry that they were being harmed by foreign competition.

There was a review of the quotas earlier this year which altered some of the limits because imports in some of the categories were below the permitted level.

The major exporters of specialty steel are Sweden, the European Economic Community and Japan.

The study is expected to take about 60 days.

[U.S. steel importers, who had urged Mr. Carter to cancel the specialty steel import restrictions, said that the EEC countries refused to cooperate in any way with the import quota arrangements, even though Japan had agreed to help administer the restrictions, AP-Dow Jones reported.]

Retreat in N.Y. Widens; Dow Sets a 1977 Low

NEW YORK, May 24 (IHT).—Prices on the New York Stock Exchange fell today, extending yesterday's wide-ranging decline. But some bargain hunting narrowed the loss a bit near the close.

Interest rates remain the major concern among investors, analysts said, noting that the Federal Reserve confirmed late Friday that it had voted earlier to tighten credit.

The Fed's tightening subsequently prompted commercial banks to raise their prime lending rates a notch to 6 1/2 from 6 1/4 per cent. A number of economists expect another rise in the prime, perhaps as early as Friday.

The Dow Jones industrial average, off 5.17 points of 3 p.m., was down 4.66 at the close to 912.40, a new low for the year. It was off more than six points for most of the session and fell about 25 points in the previous three trading days. Yesterday's loss alone amounted to 13.40 points.

The last time the average closed lower was on Jan. 9, 1976, when it finished at 911.73.

Volume today totaled 20.05 million shares, up from 18.29 million yesterday.

Brokers said the market was also hurt by the intensity of selling in the previous three sessions. They noted that the Dow average early in today's session fell through the previous year's closing low of 914.60 set on April 25.

Analysts attributed the late firming trend largely to bargain-hunting. They said it was aided by a recovery in IBM, which had been hard hit recently on a disappointing first quarter and uncertainty about the second quarter. IBM was ahead 2 1/8 to 247 1/2.

Bargain-hunters also zeroed in on other glamours and blue chips, which had been among the most prominent losers yesterday. Union Carbide was up 1/2 at 51 and Bauch & Lomb 1/4 at 30 3/4.

Other gainers included Caesars World, up 1 7/8 at 7. The company said it plans to lease property in Atlantic City. Twentieth Century-Fox advanced 13/4 to 13 1/4.

Monroe Auto Equipment was ahead 1 1/2 to 11. Tenneco said it would proceed quickly with its plan to acquire at least 80 per cent of Monroe stock following the Federal Trade Commission's loss of a court bid to bar the merger. Tenneco was up 1/8 at 32.

Associated Dry Goods was ahead 7/8 to 24 7/8 after reporting higher profits.

British Petroleum was active and down 1/8 at 16. Georgia-Pacific was down 3/8 at 29 5/8. Cole National was down 5/8 at 10 1/4.

Copper Range added 3/4 at 21 1/4 after shareholders approved a proposal to merge with Louisiana Land.

Reports Conflict Over Carter Plan To Keep Burns

WASHINGTON, May 24 (NYT).—President Carter has reportedly told congressional Democratic leaders, to their consternation, that he intended to reappoint Arthur Burns as chairman of the Federal Reserve Board.

Mr. Burns, a conservative economist, was appointed by former President Richard Nixon in 1970 and reappointed by him in 1974. His four-year term as chairman expires in January, but the President already has passed the word of the pending reappointment, in an apparent effort to gain the confidence of the business community.

"I understand that he is going to appoint Arthur Burns," Thomas O'Neill jr., D-Mass., told a breakfast meeting of reporters and editors of The New York Times. "That's one of the things that came up the other day at the leadership breakfast."

Rep. O'Neill, who is speaker of the House, was asked how he felt about the pending reappointment. "That would again put me in the position of criticizing my President, which I have no intention of doing," he said.

Mr. Burns, reached by telephone, declined all comment.

Jody Powell, the President's press secretary, said after discussing the matter with Mr. Carter that "the President said that he had never expressed any inclination, one way or the other, to anybody."

This announcement appears as a matter of record only.

May 11, 1977

EUROPEAN INVESTMENT BANK

provisionally seated in Luxembourg

Japanese Yen 10,000,000,000

7¼% Bonds of 1977 due May 1, 1984

Daiwa Securities Co. Ltd. — S. G. Warburg & Co. Ltd.

Amsterdam-Rotterdam Bank N.V. — Banca Commerciale Italiana — The Bank of Tokyo (Holland) N.V.

Banque Bruxelles Lambert S.A. — Crédit Lyonnais — Credit Suisse White Weld Limited

Deutsche Bank Aktiengesellschaft — Dresdner Bank Aktiengesellschaft — Robert Fleming & Co. Limited

The Industrial Bank of Japan (Luxembourg) S.A. — Kredietbank S.A. Luxembourgeoise

The Nikko Securities Co. (Europe) Ltd. — Société Générale — Swiss Bank Corporation (Overseas) Limited

Algemene Bank Nederland N.V. — A.E. Ames & Co. Limited — Amex Bank Limited — Banca del Gottardo — Banca Nazionale del Lavoro

Banco di Roma — Bank of America International — Bank Julius Baer International Limited — Bank Leu International Ltd. — Bank Mees & Hope NV

Bankers Trust International Limited — Banque Française du Commerce Extérieur — Banque Générale du Luxembourg S.A.

Banque de l'Indochine et de Suez — Banque Internationale à Luxembourg S.A. — Banque Nationale de Paris

Banque de Neuflize, Schlumberger, Mallet — Banque de Paris et des Pays-Bas — Banque de Paris et des Pays-Bas (Suisse) S.A.

Banque Populaire Suisse S.A. Luxembourg — Banque Rothschild — Banque de l'Union Européenne — Barclays Bank International Limited

Baring Brothers & Co. Limited — Bayerische Vereinsbank — Bergen Bank — Berliner Handels-und Frankfurter Bank — Blyth Eastman Dillon & Co. International Limited

Caisse des Dépôts et Consignations — James Capel & Co. — W. I. Carr, Sons & Co. — Cazenove & Co. — Chase Manhattan Limited

Christiania Bank og Kreditkasse — Citicorp International Group — CommerzBank Aktiengesellschaft — Compagnie Monégasque de Banque — Continental Illinois Limited

County Bank Limited — Crédit Commercial de France — Crédit Industriel et Commercial — Creditanstalt-Bankverein — Credito Italiano

Dai-Ichi Kangyo Bank Nederland N.V. — Daiwa Europe N.V. — Den Danske Bank af 1871 Aktieselskab — Den Danske Provinsbank A S — Den norske Creditbank

Deutsche Girozentrale-Deutsche Kommunalbanken — Dewaay & Associés International S.C.S. — Dillon, Read Overseas Corporation — Drexel Burnham Lambert Incorporated

Effectenbank-Warburg Aktiengesellschaft — Euromobiliare S.p.A. Compagnia Europea Intermobiliare — European Banking Company Limited — Eurotrading Limited — First Boston (Europe) Limited

First Chicago Limited — Fuji Kleinwort Benson Limited — Genossenschaftliche Zentralbank AG Vienna — Goldman Sachs International Corp.

Groupement des Banquiers Privé Genevois — Guyerzeller Zurmont Bank AG — Hambro-Mitsui Limited — Hambros Bank Limited — Hessische Landesbank-Girozentrale-

Hill Samuel & Co. Limited — Istituto Bancario San Paolo di Torino — Kidder, Peabody International Limited — Kjobenhavns Handelsbank — Kleinwort, Benson Limited

Kuhn, Loeb & Co. International — Lazard Brothers & Co. Limited — Lazard Frères et Cie — London Multinational Bank (Underwriters) Limited — Manufacturers Hanover Limited

Merrill Lynch International & Co. — Mitsubishi Bank (Europe) S.A. — Samuel Montagu & Co. Limited — Morgan Grenfell & Co. Limited

Morgan Stanley International — MTBC & Schroder Bank S.A. — Nederlandsche Middenstandsbank N.V. — New Japan Securities Co. Ltd.

Nippon European Bank S.A. — The Nippon Kangyo Kakumaru Securities Co. Ltd. — Nomura Europe N.V. — Okasan Securities Co., Ltd.

Sal Oppenheim jr. & Cie. — Orion Bank Limited — Osakaya Securities Co., Ltd. — Paine Webber Jackson & Curtis Securities Limited

Peterbroeck, van Campenhout, Kempen S.A. — Pierson, Heldring & Pierson N.V. — PKbanken — Privatbanken Aktieselskab

N.M. Rothschild & Sons Limited — Rothschild Bank AG — Salomon Brothers International Limited — Sanwa Bank (Underwriters) Limited

Sanyo Securites Co., Ltd. — J. Henry Schroder Wagg & Co. Limited — Skandinaviska Enskilda Banken — Smith Barney, Harris Upham & Co. Incorporated

Società Finanziaria Assicurativa (SOFIAS) RAS Group — Société Bancaire Barclays (Suisse) S.A. — Société Générale de Banque S.A.

Strauss, Turnbull & Co. — Sumitomo Finance International — Svenska Handelsbanken — Tokai Kyowa Morgan Grenfell Limited

Trade Development Bank Overseas Inc. — Trinkaus & Burkhardt — Union Bank of Switzerland (Securities) Limited — United Overseas Bank S.A. Geneva

Verband Schweizerischer Kantonalbanken — Vereins- und Westbank Aktiengesellschaft — Vickers, da Costa & Co. Ltd. — J. Vontobel & Co.

Wako Securities Company Limited — Westdeutsche Landesbank Girozentrale — Wood Gundy Limited — Yamaichi International (Europe) Limited — Yamatane Securities Co., Ltd.

NYSE Nationwide Trading (3 O'clock) May 24

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
38⅞	33½	ACF Ind 2	10	37	38	37¾	38	— ¼
23¼	19¼	AMF 1.24	10	237	19¾	19½	19⅝	— ¼
15½	12½	APL Cp	5	23	13½	13¼	13½	
50¾	36¾	ARASv 1.32	10	65	39¾	39½	39	— ⅛
22⅞	17½	ASALtd .80		112	18¾	18¼	18⅜	— ⅛
10⅞	9⅛	ATOInc .40	6	29	10¼	10	10⅛	
45¼	40	AbbtLab 1	12	572	40½	39½	40	— ½
13½	9½	AcmeClv .50	18	45	12½	12½	12½	
3⅞	2⅞	AdmDg .04	5	15	3	2⅞	3	
13¼	11½	AdmEx 1.18e		2	12½	12⅛	12⅛	— ⅛
5	3⅞	AdmMil .10e	7	16	4	4	4	
14½	9½	Addrsso .10e	18	186	11½	11¼	11¼	— ¼
35⅜	29½	AetnaLf 1.20	7	662	33½	33	33¼	— ¼
14½	10½	Aguirre		42	13½	13¼	13¼	— ¼
20	15⅛	Ahmans .40	5	60	17¼	17	17⅛	— ⅛
7⅛	3	Aileen	60	137	3	3	3	
35⅞	24	AirPred .20b	11	433	24½	23⅞	24	
15½	12¼	AirbaFrt .60	10	107	12⅞	12½	12⅝	— ⅛
38⅞	28¼	Airco 1.35	7	99	32	32⅛	32⅛	— ⅛
19⅞	16	Akzona 1.20	75	29	17¼	17⅛	17¼	— ⅛
16⅞	14⅞	AlaGas 1.28	7	2	15¼	15¼	15¼	+ ⅛
95	90½	AlaP pf 8.28		z150	92	91½	91½	+ ½
21½	15	Alaskln .66	7	27	17½	17¼	17¼	— ⅛
20⅞	17¼	Albanyin .60	6	30	18¾	18¾	18¾	
8⅞	6	AlbertoC .36	6	31	7	7	7	— ⅛
22¼	15⅝	Albertsn .80	9	9	21½	21¼	21¼	
29⅞	25½	AlcanAl .50	15	246	28	27⅝	27⅝	— ⅛
25⅝	18⅞	AlcoStd .56	6	19	22⅛	22	22	+ ⅛
22⅞	17¼	AlconLb .32	12	21	17¾	17	17	— ⅛
8⅛	5⅞	Alexdrs .40e	6	8	6	5⅞	5⅞	— ⅛
15⅞	11⅝	AllegCp .20a	6	5	14¼	14¼	14¼	— ⅛
25⅞	21¼	AllgLud 1.36	9	8	22⅞	22½	22½	
43⅞	39¾	AllgLud pf 3		5	40¼	40¼	40¼	— ¼
22⅝	19⅞	AllgPw 1.68	8	64	21½	21¼	21⅜	
14½	13	AllenGrp .70	6	21	13½	13¼	13¼	— ¼
23½	21⅝	Allergan .40	10	8	22	22	22	— ½
43¾	38⅞	AlldCh 1.80	11	135	42½	41⅞	42	— ½
14⅞	12¼	AlldMnt .64	8	4	13⅞	13⅞	13⅞	— ⅛
12½	10	AlldPrd .45e	22	13	11	10¾	10⅞	— ⅛
22	19⅝	AlldStr 1	6	13	20⅛	20	20	— ⅛
3⅞	2½	AlldSup		17	3	2⅞	2⅞	— ⅛
33⅞	23½	AllisChal 1.10	7	336	32½	31⅞	31⅞	— ¾
19	14½	AlphPrt .70	4	7	15	14¾	15	
59½	50½	Alcoa 1.80	12	256	59⅛	57⅝	57⅝	— ⅝
36¾	26⅝	AmSug 2	7	63	28	26⅞	27¾	+ ⅛
59¾	45	Amax 1.75	11	217	45⅞	45	45¼	
57⅞	48½	Amax pf 3		2	49⅞	49½	49⅞	— ¾
29⅞	21⅝	AMBAC 1	6	55	28⅞	28⅝	28⅝	— ⅛
11⅞	10⅝	Amcord .60	8	8	11	10⅞	10⅞	— ⅛
20⅞	17½	Amerce 1.20	6	2	19½	19⅜	19⅜	— ⅛
37½	33¾	Amrc pf 2.60		5	35½	35	35	— ½
36¼	29½	AHess .80b	7	629	34¼	33¾	34	— ¼
80¼	66½	AHes pf 3.50		50	75	74⅞	74⅞	— 1⅜
24	18⅛	AAirFil .55	10	19				
14⅛	10	AmAir	5	580	11½	11½	11½	— ⅛
5	3¼	AmAir wt		167	4⅛	4⅛	4⅛	
22¼	21	AmAir pf2.18		189	21⅞	21⅛	21⅛	— ⅛
15	13⅞	AmBaker	5	26	13¾	13¾	13¾	
47⅞	42	ABrnds 2.92	10	112	46¾	46¼	46⅝	+ ⅜
46¾	37	ABdcst 1	10	262	44½	43¾	43⅞	— ⅞
11⅞	10⅜	AmBldM .50	7	4	10½	10¼	10¼	— ⅛
41⅞	35¼	AmCan 2.40	8	82	40½	40	40¼	— ¼
24	22¼	ACan pf 1.75		2	23⅛	23	23⅛	+ ⅛
3¼	2⅛	ACentry		9	2¼	2¼	2¼	— ⅛
19½	16	AmCred 1.16	5	77	17⅝	17½	17⅝	— ⅛
29¾	25⅛	ACyan 1.50	10	129	25⅞	26	26¼	— ⅛
27⅝	23¾	ADistTel .34	10	x18	25	24¾	25	+ ⅜
8	6⅞	ADualVt		75	7¾	7½	7½	
14⅞	13½	ADul pf .84a		6	14⅛	14½	14⅛	
25¾	23⅞	AEIPw 2.06	9	355	24⅞	23¾	23⅞	— ⅜
38⅞	37½	AmExp 1.20	13	627	38	37⅝	37⅝	— ½
15¼	12⅝	AFamily .40	6	65	13⅝	13½	13½	— ⅛
3¾	2⅞	AmFnSvs	5	1	3	3	3	— ⅛
19½	10¼	AmFinSv pf		z100	11½	11½	11½	+ ⅛
25⅝	23½	AGIBd 1.96e		23	24¼	24½	24½	— ⅛
19	16⅞	AGenCv 1.32		x9	17⅞	17⅞	17⅞	
21¾	17¾	AGenIns .68	6	47	19¼	19⅛	19¼	— ¼
30	25⅝	AGnln pf1.80		56	28½	27¾	27¾	— ¼
27½	17⅝	AGnln pf .90		2	19½	19¼	19¼	
26⅝	17	AmHoist 1	6	220	23¼	23½	23⅝	— ⅝
32⅞	26⅝	AmHom 1.30	15	7244	27¼	26⅞	27	— ⅛
31	22	AmHosp .5a	13	281	22	22	22	— ⅜
5⅞	4⅛	AmInvst .20	8	17	5	4⅞	4⅞	
14⅞	10⅞	A Medicl .24	7	51	12⅛	12¼	12¼	— ⅛
10⅞	8	AMedcp .10	5	326	9½	9⅛	9¼	— ⅛
5¼	4	AmMotrs	6	112	4¼	4¼	4⅛	
46	40	ANatR 2.60	7	63	44⅛	45⅛	44⅛	
14⅞	9⅞	AmSeat .40	56	3	14⅞	14⅞	14⅞	— ⅛
16⅞	10⅞	AShip .20e	7	55	14⅞	14	14	— ⅛
36	25¼	AmStnd 2.20	8	403	34¼	33½	34⅛	+ ⅛
95½	73¼	A Std pf 4.75		x212	92	92	92	+ 2
13⅞	6⅞	AmSterll .30	16	215	9⅞	9½	9⅝	+ ⅛
34½	29¾	AmStrs 1.90	6	26	31	30⅞	31	+ ⅛
65⅞	61⅞	ATT 4.20	10	x1586	63¼	62¾	63	— ⅛
65⅝	65½	ATT pf 4		24	67½	67	67⅛	— ⅜
50¼	48⅞	ATT pf 3.64		36	49¼	48⅞	49	
51⅞	49½	ATT pf 3.74		3	50⅞	50¾	50¾	
13⅞	10⅝	AWatWk .76	5	7	13	12⅞	12⅞	— ⅛
19¼	17⅞	AWat pf 1.43		z250	18	18	18	— ⅛
19½	15	Ameron 1	7	26	15⅝	15½	15⅝	— ⅛
12¾	9⅝	AmesD .40	4	16	10½	10⅛	10⅛	
34⅞	27	Ametek 1.40	11	66	32⅞	31⅞	32	— ⅜
18¼	14⅝	Amfac 1	11	35	16	15⅞	16⅛	
16⅞	10½	AMHC .06	5	11	12½	12	12	— ⅛
29⅞	24⅞	AMPInc .48	17	247	25¾	24⅞	25⅛	+ ⅛
13½	10⅞	Ampco .60	9	7	11⅛	11	11⅛	— ⅛
9⅞	7¾	Ampex	11	94	8¾	8¼	8⅛	— ⅛
2⅝	1½	AmrepCp		2	1¾	1¾	1¾	— ⅛
26¾	20½	Amstar 1.35	6	112	22	21⅞	22	— ¼
8⅞	6	Amst pf .68		4	8⅛	8⅛	8⅛	+ ⅛
56½	44	Amsted 2.20	10	16	56	54¾	54⅞	— ⅜
8⅝	5⅝	Amtel .36	63	x23	7⅛	7	7⅛	
32⅝	26⅞	AnchrH 1.60	9	69	31⅝	30⅞	31⅜	+ ⅛
26¾	22¾	AndClay 1	9	97	25⅞	25⅛	25	— ⅝
7⅞	6	Angelica .34	8	26	6⅝	6½	6½	

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8¼	6½	Anlxtor .24	8	18	7⅞	7¾	7¾	
9¼	7⅛	AnsulCo .53f		73	8⅛	8⅛	8⅛	— ⅛
26⅞	16¼	Apache .70	10	204	25⅜	24¼	24¼	— ¾
47	32¼	AccoOil	9	277	44⅝	44⅛	44¼	— ⅛
2⅛	1⅝	ApecoCp		56	1⅞	1¾	1⅞	
87	85	ApPw pf7.40		z20	82	82	82	+ 2
14¼	10⅛	ApldDDig	9	17	11	10¾	11	+ ⅛
32	23⅞	ApldDig pfl		2	24⅞	24⅞	24⅞	— ⅛
4⅛	2⅝	ApplMg	56	29	3	2¾	2⅞	+ ⅛
17¼	14	ArcataN .66	7	13	16¼	15⅝	15¾	
31⅞	16¼	ArchDan .20	8	287	18⅛	18¼	18¼	— ⅛
5⅞	3½	ArcticEnt	7	4	3½	3½	3⅝	+ ⅛
3¼	2⅝	Aristar		1	2⅞	2⅞	2⅞	
20	16⅞	AriPSv 1.48	7	94	19⅝	19⅜	19⅝	— ⅛
118	10¾	AriPpf 10.70		z40	115	114½	114½	— ½
12	9¼	ArkBest .52b	6	12	10½	10⅛	10⅛	— ⅛
34½	25¾	ArkLGs 1.80	9	78	33½	32⅝	33⅝	
3½	2½	ArlenRly		113	3⅝	3¼	3⅝	
8	4¾	Armada	8	17	6⅞	6¾	6⅞	+ ⅛
30¼	27¼	Armco 1.30	9	125	27½	27¼	27¼	— ¼
33¼	27⅝	Arm pf 2.10		2	29⅛	29	29⅛	+ ¼
55⅞	51½	Armr pf4.75		z10	55½	55½	55½	— ⅛
27¼	22¾	ArmstCk 1	13	308	24	23	23	— ⅞
29⅛	21	ArmRu 1	4	25	28⅝	28⅛	28⅛	— ¼
20⅞	17½	AroCorp 1b	6	21	20¼	19¾	19⅞	— ¾
19¼	14⅝	Arvin .64	4	38	16½	16⅛	16⅜	+ ¼
31⅞	25½	Arvinln pf2		18	28¼	28	28	— ¼
22⅝	18⅞	Asarco .80	11	523	20⅜	19	19¼	— ¾
37⅞	32	AshlOil 1.90	7	107	36	35⅝	35⅝	— ⅛
33⅝	24	AsdDrG 1.50	8	70	25⅛	24⅝	24⅞	+ ⅞
16⅛	13	Athlone .80	6	22	15½	15⅛	15⅛	— ⅛
3⅛	1⅞	AtlcoMtg		5	2	2	2	
24⅝	21⅞	AtlCyEl 1.42	9	30	22⅛	21¾	22	
82	81	AtlCE pf5.87		1	75½	75½	76½	— 3
59⅞	50	AtlRich 1.60	11	707	59⅞	57½	57⅞	
202	171½	AtlRc pf 3		2	195½	195	195	— 3
72	63¼	AtlRc pf2.80		119	71¼	70½	77	
29½	19⅞	AtlasCp	12	59	27¼	25⅞	26⅛	— ¾
30	21½	AutoDta .40	16	95	25⅝	26⅝	26⅞	— ¼
10	7⅞	AutmInd .40	8	30	10	9⅞	10	+ ⅛
16⅛	13	AvcoCp	3	155	15⅝	15⅜	15⅝	— ⅛
49⅞	41⅛	AvcoCp pf		21	49¼	49	49⅛	— ⅛
23½	19¾	AveryInt .36	15	39	22⅝	22½	22½	+ ¼
15⅞	11¼	Avis Inc .40	6	2010	15	14¾	14⅞	
19⅝	16	Avnetlnc .70	6	278	18⅛	17⅞	18	— ⅛
49½	43½	AvonPd 2.20	16	509	46¼	45⅞	46¼	+ ⅞
2⅞	1⅞	BTMtg		10	2⅛	2	2	— ⅛
45½	28¼	BabckW 1.50	10	273	44¼	43½	44¼	+ ¾
9⅞	6½	Bache .40	5	77	6⅝	6½	6⅝	
13⅞	10⅛	Bakerln .36	8	118	11½	11	11⅛	— ⅛
49⅞	42½	Bakrlntl .64	73	106	48⅝	47¾	48⅛	— ⅛
16	13	BaldDH .80	6	9	15⅛	15⅛	15⅛	
21⅛	16½	BallCp .80	7	6	17½	17½	17½	— ¼
29⅞	17⅝	BallyMf		19	936	21⅝	20¾	21¼	— ⅛
28⅛	24¼	BaltGE 2.16	9	122	27⅞	27½	27¾	
25	15⅛	BanCa .60	20	50	21⅞	20¾	21	— ½
18¾	13¼	Bandag .30	9	12	13⅝	13⅛	13⅛	
18⅝	11⅛	BangPnt	4	37	17⅛	16⅝	16⅞	— ⅛
22½	15	BanP pf 1.25		2	21⅜	21⅜	21⅜	— ⅛
30¼	21½	BanP pf 2		2	29½	29½	29½	
38	34	BkofNY 2.32	7	56	36⅝	36⅛	36⅛	— ¼
15½	13¾	BkofVa .88	14	58	14¾	14½	14½	— ¼
30⅝	22¼	BankAm .80	9	1671	23	22⅝	23	+ ¼
42	35¾	BankTr 3	8	34	38	37¾	37¾	— ⅜
29¾	27⅞	BnkT pf 2.50		35	29	28¾	29	
38¾	32⅛	BarbOil 1.60	13	13	32⅝	32½	32½	— ⅜
14⅞	10½	BardCR .24	10	77	11¼	10⅞	11	— ⅜
19⅞	16¼	BarnsGp .80	7	8	18¼	17⅞	17⅞	— ⅜
19⅞	14⅝	Basiclnc 1	5	14	18⅝	18⅛	18⅛	— ⅜
34½	26¾	BatesMf .80	85	24	32½	31⅝	31½	— 1¾
39½	28¼	BauschL 1	9	108	30⅞	30⅛	30½	
40⅞	28¼	BaxtTrv .30	16	107	31¾	31⅛	31½	— ¼
3¾	2	BayColP		12	2	2	2	— ⅛
23¼	21	BayStG 1.96	6	11	22¾	22½	22½	— ⅛
32	25⅞	Bearing .50	10	19	28⅝	28½	28⅝	
28⅝	23⅝	BeatFds .96	11	574	24⅞	24⅜	24⅞	— ¼
27⅞	22¼	Beckmn .32	14	139	26½	25¾	25⅞	— ⅝
34⅞	25½	BectDick .68	11	160	26⅛	25⅞	26⅛	— ⅛
24⅞	20	BeechA 1	7	37	20⅞	20½	20½	— ⅛
9⅝	6⅝	Beker		28	7¼	7⅛	7¼	
29¾	23¼	BelcoP 1	6	17	27¾	27¾	27¾	— ¾
26¼	21⅛	Belden 1.32	7	12	23¾	23	23¼	+ ⅛
8½	7	BeldnH .36b	8	5	7⅛	7	7⅛	+ ⅛
22½	17¼	BellHow .84	25	34	20⅛	19¾	19⅞	+ ⅛
6¼	4⅝	Bellnd .08a	5	26	5⅛	5	5⅛	
48¾	45¼	BellCda 4.08	8	19	48⅝	48⅛	48¼	+ ⅛
22⅞	19½	Bemis 1.20	7	20	19⅝	19¼	19⅜	— ⅛
47	39⅞	Bendix 2	8	58	40¼	40	40	— ⅛
27	22¾	BenfiCp 1.60	6	112	23¼	22⅞	23	— ⅛
60⅝	48½	Benef pf4.30		13	49¾	49⅛	49⅛	— ⅜
117	103¾	Benef pf 5.50		z40	103	103	103	— ⅛
30	28¼	Benef pf2.50		z10	29¼	29⅛	29¼	+ ¼
2¼	1⅝	BnfStM		6	1⅞	1⅞	1⅞	
3⅝	1½	BengtB .07e	13	202	2⅝	2⅜	2⅜	— ⅛
6¼	4¼	BerkeyP	14	67	4½	4¼	4½	— ¼
24	17⅝	BestPd	7	159	19½	19	19¼	— ⅛
46⅝	31	BethStl 2	13	342	33⅛	32⅝	32⅝	— ⅛
34⅝	29	BigThre .40b	14	181	29¼	28⅝	28⅝	— 1¼
20⅝	15⅝	BlackDr .48	14	202	16	15¾	15⅞	— ⅛
17⅞	11⅞	BlairJn 1	6	11	16⅞	16½	16½	— ¼
21¼	17	BlissLa 1.06b	7	4	20⅛	20⅛	20⅛	
23⅞	18	BlockHR 1	12	161	19¾	19½	19½	— ¼
31⅝	26¼	BlueBell 1.20	5	149	28¼	27¾	27¾	— ⅜
6⅞	5¼	Bluebrd .20	6	14	5¼	5¼	5¼	— ⅛
3⅝	3	BobbieBr		72	3½	3⅛	3½	
55⅛	37½	Boeing 1.40	9	2606	51½	50⅝	51¼	— ½
33¼	28⅛	BoiseCs 1.10	9	301	31⅞	31½	31⅝	— ⅛
27¼	19½	BkMnth 1.20	11	2	22½	22½	22½	
35½	31¼	Borden 1.56	9	53	34¼	34½	34½	— ⅛
33⅞	29¾	BorWar 1.60	7	78	31¼	30⅞	30½	— ¼
5	3¼	Bormans	5	20	4⅛	4	4⅛	
27⅛	25⅞	BosEd 2.44	10	84	26⅞	26½	26⅝	— ⅛
98½	92	BosE pf 8.88		z110	95½	94½	95½	+ ½
13	12	BosE pr 1.17		21	12½	12	12½	+ ⅛
16	14⅝	BosE pr1.46		12	15⅝	15½	15½	— ⅛
13⅞	8⅝	Braniff .30	7	329	10	9⅞	10	— ⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
41¾	31½	BraunCF .60	8	87	36¾	36½	36½	— ¼
33¼	25⅛	Brig Str .92a	12	49	26½	26	26⅝	+
68⅞	59½	BristMy 2.20	12	425	59½	58½	59	— ½
32¾	30¼	BristMy wi		3	30	29¼	29¼	— 1½
44	38	BristM pf 2		6	38½	38⅛	38⅛	— 1⅛
16⅞	13⅞	BritPet .39e	20	1688	16¼	16	16⅛	
35⅞	29	BrkwGl 1.40	7	26	34⅛	34	34	— ⅝
22¼	19½	BklvUG 1.80	7	26	20½	20¼	20¼	— ¼
27½	26	BkUG pf2.47		1	27¼	27¼	27¼	+ ⅜
23½	19¼	BwnGp 1.40	7	61	21	20¾	20⅞	+ ¼
11	7½	BrwnFer .40	11	190	10⅛	9⅞	10⅛	— ⅛
17⅝	12⅝	Brunswk .60	7	1739	15	14½	14¾	— ¼
27¼	22	BrushW 1	7	17	24½	24	24	— ⅛
27⅜	22⅞	BucyEr .64	11	177	24⅛	23⅞	23⅝	+ ⅛
22⅛	18½	BuddCo 1.20	4	123	20¼	19¾	20	— ¼
62	55⅞	BuddCo pf 5		z100	58	58	58	+ 1
6⅞	5⅝	BudCa pf .60		2	6⅝	6⅝	6⅝	+ ⅛
10⅞	8⅞	Budglnd .35r	6	33	10⅛	10⅛	10½	
36¼	25⅝	BuffFo 1.40a	7	24	35	34¾	34⅞	— ⅜
8⅞	6⅝	Bulova		6	6⅞	6⅞	6⅞	
13	11¼	BundyCp .98	6	6	12½	12½	12½	
22⅝	21	BunkHil 1.86		6	21½	21⅜	21⅜	+ ¼
12¼	8	BunkRa	8	43	9⅞	9	9⅛	
20½	15¾	BnkR pf 1.50		3	19½	19½	19½	
30	23	Burllnd 1.40	6	155	23⅝	22⅞	22⅞	— ⅝
53	41¾	BurlNo 1.60	7	128	50¼	49⅝	49⅝	— ⅝
8	7⅜	BurlNo pf.55		5	7¾	7¾	7¾	
20½	16⅞	Burndy .66	12	11	19⅝	19	19¼	
91⅞	54½	Burrghs .80	12	470	58¼	57⅛	57¼	— ⅝
23½	17¾	ButlesG .08e	5	62	18⅝	18	18⅛	— ⅜
61¼	55	CBS 2	10	562	57⅝	55¾	56⅝	— ⅞
5¾	3⅞	CCI Corp	13	38	5	5	5	
1¼	⅝	CIMtg Gp		8	11-16	⅝	⅝	
7¼	4½	CIRIt Inv	40	22	6⅞	6¼	6⅞	+ ⅛
40¼	34½	CITFln 2.40	9	31	35¾	35⅝	35½	— ¾
15-16	9-16	CLAsst		8	11-16	9-16	⅝	
7¼	6⅝	CLAs pf .12k		1	6⅞	6⅞	6⅞	— ⅛
5½	4⅝	CLCAm .24	7	3	4⅞	4⅞	4⅞	— ⅛
12½	10⅝	CMI Inv	5	51	10⅞	10⅝	10⅝	— ¼
9¼	6⅞	CNA Finl	8	113	6⅞	6¾	6¾	— ⅞
16	13⅞	CNA pfA1.10		10	13⅞	13½	13½	
13¼	12	CNAI 1.08a		x10	12⅞	12½	12⅞	+ ⅛
50½	44½	CPC Intl 2.50	9	196	49⅝	49¼	49⅜	— ⅛
21½	18¼	CTSCp .70	8	40	20⅝	20⅛	20⅝	— ¼
49⅞	40⅛	CabotC 1.60	6	x32	45	43⅞	44⅞	— ⅝
5½	3⅞	Cadence	4	34	4⅞	4	4¾	— ⅛
5¼	4	Caesars		898	6¼	5⅛	6⅝	+ 1½
20½	18⅝	CalPUt 1.64	8	8	18⅝	18⅛	18⅛	
18	12¾	Callahn .35b	17	53	14¼	14	14¼	
2	1⅝	CamernBr	3	9	1⅞	1¾	1¾	
30⅞	23	CmpRL .60a	24	87	24⅛	23⅛	23¼	— ⅝
39⅞	36¾	CamSp 1.48	12	125	38½	38	38	— ⅝
24¼	21¼	CampT .88	7	1	23⅞	23⅞	23⅞	
17½	15¾	CdnPac .86e	6	24	17⅞	17¼	17¼	— ⅛
9⅞	8	CanalR .64	11	2	8⅝	8⅝	8⅝	
57	44½	CapCitis .20	10	135	47¾	47⅛	47¾	— ⅛
25	19½	CapHold .60	9	136	20⅛	20	20	— ⅛
40⅞	32	Carbor 1.12	9	75	39	38	38⅝	— ⅛
3¼	2⅝	CarlingO	24	9	2⅞	2⅞	2⅞	— ⅛
20½	15⅝	Carlisle .88	7	27	20⅛	20	20	
6⅝	5¾	CaroFrg .20	12	15	6	6	6	— ⅛
24¼	21½	CarpPw 1.72	8	644	23⅞	23¼	23⅞	
30⅞	29	CarP pf 2.67		2	30¼	30¼	30¼	
41½	34	CarTec 2	6	87	39¼	37½	38	— 1¾
15	13	CarrGn .98e		1	13¼	13¼	13¼	
22	17⅝	CartHaw .90	9	279	17⅞	17¼	17¼	— ⅛
38	32⅛	CartHw pf 2		12	33¼	33¼	33¼	— ¼
8	6⅞	CartWall .40	10	16	6⅞	6	6⅞	— ⅛
10¼	8	CascNG .50r	9	14	8¼	8⅛	8¼	— ⅛
16½	14⅛	CastlCk .80b	7	66	14¾	14½	14⅞	
59½	48¾	CatrpTr 1.50	13	1056	57⅞	57	57⅝	— ¼
53	45⅝	Celanse 2.80	13	66	50⅛	49½	49½	— ½
53¾	51	Celan pf 4.50		1	53	53	53	
13⅛	10½	Centex .16	8	97	12⅛	11¾	11¾	— ¼
17⅝	14⅝	CenSoW 1.26	9	585	15¼	15	15⅛	— ⅛
21	19⅛	CenHud 1.80	7	42	20½	20¼	20⅛	
19⅞	17⅝	CenIllLt 1.60	10	16	18½	18¼	18¼	— ⅛
32⅞	30½	CnILt pf 2.87		z2170	31⅝	31¼	31¼	
16⅛	14¼	CenIlPS 1.28	11	456	15	14⅞	14⅞	+ ⅛
29⅛	23⅝	CenLaE 1.40	9	330	27	26½	26½	— ⅝
16⅝	15½	CeMPw 1.40	9	22	16⅛	15⅞	16	+ ⅛
19¼	13	CenSoya .70	8	469	13¾	13¼	13½	— ⅛
26⅛	23¾	CenTel 1.50	10	77	26	25¼	25¾	— ¼
27⅞	21¼	CentrDat 1	11	40	24⅞	24⅝	24½	— ¼
28¼	19⅝	Crt-teed .70	10	64	26¼	25⅞	25⅞	— ⅝
30⅞	26⅞	CessAir 1.20	6	16	27	27	27	— ⅛
27⅞	22⅛	Chmpln 1	8	454	23⅝	23¼	23⅛	— ¼
27½	22¼	Chml pf 1.20		15	23⅝	23⅛	23⅛	
14⅛	10⅝	ChamSp .68	10	117	10⅞	10⅝	10¾	
5	3½	ChartCo .08	7	82	4⅛	4	4	
30⅞	28	ChrtNY 2.12	6	42	30⅞	29¾	29¾	— ⅛
9⅛	8½	ChasFd .60e		25	9⅛	9	9	— ⅛
33⅛	29⅝	ChaseM 2.20	8	645	31½	31⅛	31½	
3¾	2¼	ChaseT		4	2¼	2¼	2¼	
7¼	5⅝	Chelsea .40		2	6½	6⅝	6⅝	+ ⅛
34	29¼	Chemln 1.58	12	294	30¾	30¼	30¼	— ½
45⅞	40	ChmNY 3	7	51	45	44⅞	44⅞	— ⅛
33½	28	Ches Va 1.36	8	3	31	30⅞	30⅞	— ⅜
26⅛	21¼	ChesePn .84	13	211	22½	21¾	21⅞	— ¼
42⅛	35	Chessie 2.32	9	93	40½	40⅛	40⅝	— ⅛
10⅞	6⅞	ChiMlw		43	9⅞	8⅞	9	— ⅛
30⅞	25½	ChiPneT 2	78	62	27¼	27¼	27¾	+ ⅜
4¼	3⅛	ChkFull		5	3¼	3¼	3¼	
7⅛	4⅛	ChrisCft	4	31	4⅞	4⅛	4⅞	
18⅝	12½	ChrCft pf		3	13½	13½	13½	— ⅛
17¼	14½	Chromal 1	7	26	16½	16½	16½	— ¼
75	68	Chroma pf 5		2	69	68	69	
22	16¼	Chrysler 1	3	559	16⅞	16⅛	16⅝	— ¼
22⅝	20⅝	ChurCh .60	8	202	21¼	20¾	20½	— 1
23⅞	23¾	CinBell 1.60	9	6	27½	27¼	27¼	— ¼
24	20¾	CinnGE 1.64	9	116	23⅝	23⅛	23⅝	— ⅛
108½	104½	CinG pf 9.28		z10	108	108	108	+ 1
110	105½	CinG pf 9.52		z100	109½	109¼	109½	
41½	34¼	CinMila 1.40	11	8	38⅛	38⅛	38⅛	— ⅛
34	26½	Citicorp 1.06	8	887	26⅞	26⅝	26¾	— ¼

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
61¾	57	CitiesSv 3	7	385	59	58½	58¾	— ¼
15¼	12½	CityInvst .80	8	319	14⅞	14½	14½	— ½
28¼	24⅝	CityIn pf 2		33	25⅝	24⅞	25	— ¼
12	11⅝	CityIn pf 1.10		32	11½	11⅜	11⅜	— ⅛
43⅝	36½	ClarkE 1.60	8	73	42¼	41⅞	42⅛	— ½
19⅞	14	ClarkOil .50	10	19	14⅝	14½	14½	
71	62½	ClvClif 1.80a	10	3	64¼	64¼	64¼	— ⅜
36½	32	ClevEl 2.64	8	42	33⅛	32⅞	33	— ⅛
90½	85¼	ClvEl pf 7.40		z70	88½	88	88½	+ ⅝
92	87	ClvEl pf 7.56		z1050	90½	90¼	90½	+ 1
129	124	ClvEl pf 12		z110	127	126½	126½	— ½
14⅝	10⅝	Clevepk .60	10	44	14¼	13⅝	13⅝	— ¾
12½	10⅝	Clorox .60	10	47	11⅝	11½	11½	
10⅞	8⅞	CluetPea .50	6	77	10⅛	10	10⅛	— ⅛
13⅛	11⅝	CluetP pf 1		1	12¾	12¾	12¾	— ¼
19⅞	13⅞	CstlSGs .30	6	544	18⅛	17⅝	18	— ⅜
26⅞	22½	CstlSG pf1.83		4	25	24⅞	25	— ⅜
22½	17⅝	CstlSG pf1.19		14	21¼	20⅞	20⅞	— ¼
9⅞	7⅞	CocaBtl .40e	13	497	8¼	7⅞	8⅛	+ ⅜
80¼	71⅛	CocaCol 3.08	15	198	74⅞	73⅞	74	+ ⅛
38¾	36⅝	CocaCol wi		19	37⅝	36¾	37	— ⅝
20½	14⅝	ColdwBk .72	8	4	19½	19½	19½	— ⅛
12⅞	10⅝	ColeNat .40	5	148	10¾	10⅝	10⅝	— ⅜
8	5⅞	Coleco	9	17	6¼	6⅛	6⅛	
27⅝	23⅝	ColgPal .88	12	139	24¾	24⅛	24⅜	— ⅝
13	10⅝	CollinAIk .64	6	56	11	10⅝	10⅞	— ⅛
9⅝	7⅛	CollinF .20	6	50	8⅝	8⅛	8¼	— ⅛
30⅞	24½	ColPenn 1	9	79	29	28⅞	29	— ⅜
24¼	20⅝	ColonlSt 1.45	7	6	21	20⅝	20⅝	— ⅜
59½	49	ColtInd 2.50	7	613	56	56	56	— ⅛
84	78	Colt pf 4.25		41	80½	80¼	80¼	— ¼
31	28	ColGas 2.24	8	78	29⅝	29⅜	29⅜	
64	59½	ColGs pf5.62		3	59½	59½	59½	— ⅝
11⅞	7⅝	ColuPict	4	363	11⅝	11¼	11⅛	+ ⅛
27¾	25¾	CoSOh pf2.20	7	67	27⅛	26⅞	26⅞	
116	110	CoSO pf10.52		z20	113	113	113	
23⅞	19	CombC .05e	7	16	21⅛	20¾	20¾	— ⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
16⅞	9⅝	Filtrol	7	15	13⅝	13½	13⅝	— ⅛
22½	16⅝	FinSenB .48	4	33	19½	19	19	— ⅛
24½	17	FinlFed .50	6	157	23⅝	22⅞	22⅝	— ⅞
23¼	19¾	Firestn 1.10	11	89	19⅞	19¾	19¾	— ¼
15⅞	13½	FstChar .15r	7	442	15⅝	15⅛	15⅛	+ ⅛
22⅞	18¼	FstChic .96	7	51	18¾	18⅝	18⅝	— ⅛
37⅞	31¼	FtBnTex 1	9	18	31⅝	31⅜	31⅝	— ⅛
42⅝	37⅞	FstlnBn 1.20	10	5	41⅞	41	41	— ¼
17	7⅞	FstMiss .36	10	54	12⅞	12⅝	12⅝	— ¼
30⅛	26½	FstNBo 1.88	8	52	27½	27¼	27⅜	+ ⅛
17½	15⅞	FsPa 1.32	10	97	16⅝	16⅜	16½	
2¼	1¼	FtPaMtg		15	2	1⅞	2	+ ⅛
72¾	11⅞	FstUnRl 1	14	28	12½	12⅜	12⅜	
7½	6⅛	FstVaBk .45	8	19	6⅝	6¼	6½	— ⅛
24⅝	21	FWisCp 1.76	9	7	23	23	23	
31	27¾	FischM 1.20	9	2	28½	28½	28½	+ ¼
18⅛	9⅞	FishFds .40	5	65	10	9⅝	10	+ ⅛
14⅝	10⅝	FishrSci .28	6	12	12⅞	12⅝	12⅝	— ⅛
19⅝	10	FleetEnt .40	9	164	10⅝	10	10⅝	+ ⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
60¼	55½	IntTT pfJ 4		11	58⅝	58½		
59⅝	53½	IntTT pfK 4		58	57½	57		
65¼	61½	IntTT pfO 5		49	61¾	61½		
43	38	IntTT pf 2.25		109	41¾	41¼		
65¼	57¼	IntTT pf 4.50		87	62¾	62⅛		
32	27⅞	Intrpce 1.65	7	7	29⅞	29		
80⅛	74½	Intrpcepf 5		2	76½	75⅞		
35¼	28½	IntrpGp 1.80	7	23	34¾	34		
18	16⅝	IntrsPw 1.45	9	24	17½	17⅛		
27¼	24½	InPw pf 2.28		z100	25½	25½		
7⅞	5	IntrstUn .24	26	12	7	6⅞		
27⅞	19¾	IowaBf .50	4	76	26½	26		
17⅝	15¼	IowaEl 1.50	8	16	17⅛	17⅛		
23⅝	20½	IowaIlG 1.84	8	19	22	21⅞		
26⅝	24⅝	IowaPL 2.10	8	13	25⅞	25⅝		
22⅝	20⅝	IowaPS 1.30	8	19	21½	21⅛		
6⅞	4⅞	IpcoHsp .05e	8	38	5⅛	5		
18	14	ItekCp	19	11	15⅛	15		
16⅞	12½	ItelCp .30	7	208	16	15¾		
18⅝	15⅞	JamesF 1	10	7	19½	19½		
17⅞	13⅝	Jantzen .80	5	26	13⅝	13½		
10½	8	JapanF .98e		102	8⅞	8¼		
32⅞	26⅞	JeffPilot .92	9	154	29	28⅞		
104½	98½	JerC pf 9.36		z50	102⅝	102⅝		
132	123	JerC pf 13.50		z30	124	124		
115	109¾	JerC pf 11		z60	113	113		
26⅛	22⅛	JewelC 1.30	7	33	22⅞	22⅞		
4⅝	3⅛	Jewelcor	4	30	3½	3⅜		
36	27⅝	JhnMan 1.60	12	222	34⅞	34⅝		
78⅞	62½	JohnsJn 1.40	18	293	65¾	65¼		
17	7	JohnsEF .20i		66	7⅞	7¼		
45⅛	26⅝	JohnCn 1.40	11	96	43⅞	43¼		
15⅞	12¾	JonLogn 2	5	25	13⅛	13		
58½	53½	JonLaupf 5		z20	56½	56½		
22½	18½	Jostens 1	10	24	21⅞	21⅞		
49¾	40½	JoyMfg 1.30	12	41	45⅝	45⅛		
40⅞	27¾	K mart .56	13	745	28¼	27⅝		

Currency Rates

May 24, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4615	4.2380	104.155*	49.68*	27.73y	—	6.8150*	97.685*	40.88*
Brussels (c)	36.12	62.04	15.2625	7.286	4.0725*	14.676	—	14.3305	6.5998
Frankfurt	2.3620	4.0545	—	47.66*	2.666x	95.88*	6.541*	93.73*	39.22*
London (z)	1.71675	—	4.0575	8.5075	1,520.5	4.2305	62.075	4.3275	10.345
Milan	885.20	1,521.20	374.74	178.67	—	359.42	24.52	351.40	146.84
Paris	4.9585	8.5150	209.840*	—	5.5975*	201.180*	13.7290*	196.690*	82.260*
Zurich	2.5170	4.3240	106.625*	50.805*	0.28465*	102.245*	6.98375*	—	41.795*

The following are dollar values only on the London foreign exchange market: Danish krone: 6.08025; Escudo: 38.70; Israeli £: 9.42; Peseta: 69.073; Schilling: 16.835; Sw. krona: 4.3640; Yen: 277.975; Norw. krone: 5.2840; Fin. mark: 4.0850; Belgian financial franc: 36.115; Hong Kong $: 4.6940; Singapore $: 2.46425; Canadian $: 0.95195.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

(Continued on next page.)

GENEVA: GÜBELIN 60 Rue du Rhône; LES AMBASSADEURS 20 Quai du Général Guisan; ZBINDEN 17 Rue du Mont-Blanc
LONDON: ALGERNON ASPREY 27 Bruton Street; ASPREY & CO. New Bond Street; GARRARD & CO. Ltd 112 Regent Street
PARIS: ALDEBERT 1 Bd. de la Madeleine; CLERC 4 Place de l'Opéra; FRED 6 Rue Royale
ROME: BEDETTI 11 Piazza San Silvestro; BULGARI Via Condotti
ZURICH: GUBELIN 36 Bahnhofstrasse; LES AMBASSADEURS 64 Bahnhofstrasse; MEISTER 33 Bahnhofstrasse

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NYSE Nationwide Trading (3 O'clock) May 24

SUMMARY OF THE 1976 ANNUAL REPORT

COMPAGNIE BRUXELLES LAMBERT
pour la finance & l'industrie s.a.

Highlights of the year

In the harsh economic environment of 1976, our company has particularly dedicated itself to its role as an investment banker. As such, it has initiated or encouraged corporate expansions or rationalizations in a wide range of industries and in companies of all sizes, through the provision of either venture capital or permanent management advice.
This strategic consulting has grown to become one of our most essential functions.
Throughout the year, senior executives of our company have thus been working to support troubled companies in the steel, ceramics and publishing industries. They were instrumental in researching and implementing restructurings needed to face the challenges ahead in such industries as public utilities, insurance, leasing and financial services. They also provided management consulting services to growing industries, such as broadcasting.
With the absorption of Cométaux, our company has been able to expand its worldwide nonferrous metals trading operations, notably in the United States.
The company has also established a foothold in Brazil by acquiring an interest in an engineering company. Furthermore, its has fully recognized the growing potentials of turnkey factory operations - both domestically because they provide orders, and internationally because they contribute to improve the balance of economic power - and investments in project management have been stepped up, while co-operation in this area was intensified.
Lastly, our company has substantially strengthened its position in the field of amylaceous products.

Subject to the approval of our shareholders, who are to be convened to an extraordinary meeting for that purpose, the two-tier structure of our group, announced as far back as 1974 and prepared in the past few months, is to be set up this year through the creation of "Groupe Bruxelles Lambert" with a banking arm, "Banque Bruxelles Lambert", and a financial arm, "Compagnie Bruxelles Lambert".

Financial highlights

Consolidated summary on 31 December	1976	1975	1974
Capital (million $)	112.04	109.91	109.91
Number of shares (in thousands)	4,000	3,924	3,924
Aggregated data (million $) ①			
Stockholders' equity	201.5	196.9	190.5
Break-up value ②	319.2	323.1	268.3
Profit ③			
before depreciation	30.1	27.8	30.7
after depreciation	22.7	23.1	15.8
Gross dividend	15.4	15.1	15.1
Adjusted data per share ($) ①			
Market price at 31 December	49.02	55.88	49.86
Break-up value ②	79.80	82.35	68.37
Earnings ③			
before depreciation	7.5	7.1	7.8
after depreciation	5.7	5.9	4.0
Dividend			
withholding tax and tax credit included	5.6	5.6	5.2
net	3.1	3.1	3.1
Price/Earnings Ratio	8.7	9.5	12.4
Dividend yield			
withholding tax and tax credit included	11.5	10.1	10.5
net	6.3	5.5	6.2
Return (on a per share basis)			
Annual change in break-up value ($)	13.02	17.83	-21.55
Annual rate of return in %	1.7	27.6	-24.0
Average annual rate of return for the period 1967-1976 in %		10.3	

The figures in this table reflect the situation as at 31 December. Due to mergers and acquisitions, additions to or withdrawals from the list of consolidated companies, and to changes in asset structures, they are not fully comparable, particularly where the aggregated data are concerned.

① Minority interests deducted
② Net assets + estimated appreciation over book value (goodwill excluded)
③ Balances from the previous years included

Breakdown of Assets

31 December	1976 million $	1976 %	1975 million $	1975 %
Investments (including the subordinated loan to Banque Bruxelles Lambert)	327.7	65.0	316.5	64.8
Real estate	84.0	16.8	81.2	16.4
Other assets	89.6	18.2	89.6	18.8
	501.3	100.0	487.3	100.0

Condensed income statement ①

million $	1976		1975 ②	
Operating revenues		31.1		33.5
Capital gains (net)		19.1		10.2
		50.2		43.7
Operating costs	16.9		12.8	
Costs relating to the previous year	2.1		–	
Taxation	0.8		3.1	
		- 19.8		- 15.9
Income before depreciation		30.4		27.8
Depreciation		- 7.4		- 4.7
Net income		23.0		23.1
attributable to Compagnie Bruxelles Lambert		22.7		23.0
minority shareholders		0.3		0.1

① The consolidated statements include the accounts of the company and all subsidiaries more than 50% owned. Keystone is carried at equity in net assets. Finamil and Audiofina (with its consolidated subsidiaries and Compagnie Luxembourgeoise de Télédiffusion carried at equity in net assets) are included under the proportional method.
② Does not include the consolidation of Finamil and its subsidiaries, Intermetals, Keystone Resources, Mininter, Natural Resources Consultants, NRT, Sabemin, Siderur Continental, Siderur France.

Largest participations of the Group

	million $	as a % of the portfolio
Banque Bruxelles Lambert		
shares	14.2	
subordinated loan	55.3	
	69.5	21.1
Pétrofina	38.7	11.8
Compagnie Luxembourgeoise de Télédiffusion	36.5	11.1
L'Urbaine	16.9	5.2
Industrial participations of Compagnie Industrielle et Financière des Produits Amylacés CIP	16.6	5.0
Electrobel	16.3	5.0
Compagnie Financière du Ruau	12.7	3.9
Compagnie Auxiliaire Internationale de Chemins de Fer	8.2	2.5
Drexel Burnham Lambert Group	7.4	2.2
Keystone Resources Inc.	6.8	2.1
GB-Inno-BM	6.7	2.0
Group Viohalco	6.0	1.8
Cockerill	5.7	1.7
Artémis	5.2	1.6
Locabel-Fininvest	4.4	1.3
Cométra Oil Cy	4.2	1.3
Delhaize "Le Lion"	3.7	1.1
Société Immobilière et de Construction d'Avoriaz "SICA"	3.4	1.0
Dewaay, Sebille, Servais, Van Campenhout & Cie S.C.S.	3.3	1.0
Compañia Urbanizadora Hispano-Belga	3.3	1.0
	275.5	83.7
Other participations	53.8	16.3
	329.3	100.0

Dividend

Net dividend at last year's level of $3.1.

Conversion of Belgian Francs into US$ at the Brussels exchange rate of $1.00=BF35.70 (December 31, 1976)

U.S. Commodity Prices

NEW YORK, May 24.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year Ago
FOODS		
Cocoa Accra, lb	N.A	..
Coffee 4 Santos, lb	*3.10	*1.45
TEXTILES		
Printcloth 64-30 38½ in., yd	.57	.36
METALS		
Steel billets (Pitt.), ton	240.0	212
Iron 2 Fdry. Phila., ton	210.10	212.80
Steel scrap No 1 hvy Pitt	65-??	80-83
Lead spot lb	.31	.35
Copper elect., lb	.71½-74½	.70½
Tin (Straits), lb	4.590	3.392
Zinc, E. St. L. basis, lb	.34	.27
Silver N.Y. oz	4.595	4.546
Gold N.Y. oz	145.15	124.75
COMMODITY Indices		
Moody's Index		
May 24	930.3 F	857.2**
May 23	928.7 F	

f—Final
p—Preliminary.
*Nominal
** Revised.

NEW YORK FUTURES
May 24, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
Jul	9.10	9.14	9.05	9.09	9.17
Sep	9.20	9.34	9.25	9.31	9.35
Oct	9.42	9.45	9.38	9.40	9.50
Mar	9.60	9.67	9.60	9.61	9.71
May	9.68	9.70	9.65	9.68	9.74
Jul	9.72	9.74	9.65	9.66	9.77
Oct	9.78	9.85	9.78 b	9.78	9.78

Sales: 2,661

COCOA (30,000 lbs)

Jul	185.25	187.25	185.00	185.00s	191.00
Sep	176.50	178.00	175.50	175.50s	181.50
Dec	163.25	164.80	162.05	162.05s	168.05
Mar	157.50	158.25	155.80	155.80s	161.80
May	154.00	154.00	151.30	151.30s	157.30
Jul	150.25	150.25	146.50	146.60s	152.60

Sales: 1,354
s-settling.
Spot unavailable

COPPER (25,000) lbs

Jun	60.40	61.10	60.40	61.20s	60.30
Jul	61.50	61.70	60.80	61.60s	60.30
Sep	62.10	62.60	61.70	62.50s	61.70
Dec	63.30	63.80	63.00	63.80s	63.00
Jan	63.80	64.20	63.60	64.20s	63.40
Mar	64.60	65.20	64.30	65.10s	64.30
May	65.40	65.40	65.00	65.90s	65.10

Sales: estimated 3,500.
s-settling

COTTON, No. 2 (50,000 lbs)

Jul	70.60	71.18	70.45	70.65	70.15
Oct	68.80	69.60	68.80	69.40	68.55
Dec	66.49	67.00	66.30	66.71	66.10
Mar	66.65	67.40	66.63	67.25	66.50
May	67.10	67.70	67.10	b67.75	67.05
Jul	67.85	67.85	67.85	b67.95	67.30
Oct	—	—	—	b66.30	65.00

Sales: 3,250.

MAINE ROUND W. POTATOES (50,000)

Nov	5.20	5.21	5.15	5.15	5.24
Mar	6.21	6.22	6.12	6.15	6.27
Apr	7.05	7.05	7.00	7.00	7.18
May	8.05	8.12	7.92	7.97	8.13

Sales 932

ORANGE JUICE (15,000 lbs)

Jul	86.40	87.15	85.90	86.30	86.25
Sep	86.70	88.10	86.40	87.60	87.20
Nov	87.20	88.20	86.70	b87.90	87.20
Jan	83.20	83.25	82.70	83.05	b83.10
Mar	81.00	81.20	80.50	80.60	81.20
Jul	80.60	80.80	80.55	b80.65	00.00

Sales: 560.

N.Y. SILVER (5,000 troy oz)

May	459.50	459.50	456.00	459.50s	457.00
Jun	458.50	459.50	458.50	459.70s	457.20
Jul	460.90	462.50	457.50	462.00s	459.50
Sep	466.50	467.70	463.00	467.40s	464.80
Dec	474.00	475.20	470.60	475.20s	472.50
Jan	476.30	477.60	473.50	477.80s	475.10
Mar	481.70	483.00	479.60	483.20s	480.50
Jul	487.50	492.50	489.30	494.10s	491.10
Sep	498.00	498.70	495.20	499.50s	496.40

Sales estimated 11,800.

GOLD (100 troy ounce contracts)

Jun	145.30	145.50	143.30	144.00s	145.30
Aug	146.80	146.80	144.50	145.30s	146.60
Oct	148.10	148.30	146.00	146.70s	148.00
Dec	149.80	149.80	147.20	148.20s	149.50
Feb	150.50	150.90	148.70	149.80s	151.10
Jun	154.20	154.20	153.50	153.10s	154.40
Aug	156.30	156.30	155.60	154.80s	156.10

Sales estimated 3,599.
s-settling.

CHICAGO FUTURES
May 24, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev
Jul	2.52	2.54¼	2.51	2.52¾	2.49½
Sep	2.58½	2.60¾	2.58	2.59½	2.56¾
Dec	2.67¾	2.70	2.67¼	2.68½	2.65½
Mar	2.79	2.79	2.75½	2.76¼	2.73¾
May	2.83	2.83	2.79¾	2.81	2.78

CORN (5,000 bu)

Jul	2.44½	2.47	2.44½	2.47	2.43
Sep	2.48	2.50	2.47¾	2.49¾	2.46½
Dec	2.51½	2.53	2.50¾	2.53	2.49¼
Mar	2.59	2.60¾	2.58¾	2.60¾	2.57½
May	2.63½	2.65	2.63¼	2.64¾	2.61

SOYBEANS (5,000 bu)

Jul	9.33	9.46	9.30	9.46	9.28
Aug	9.17	9.28½	9.12	9.28½	9.00
Sep	8.02	8.22	8.02	8.22	7.93
Nov	7.44	7.62	7.44	7.60	7.40
Jan	7.49	7.66	7.49	7.65	7.43
Mar	7.57	7.71	7.56	7.71	7.49
May	7.60	7.76	7.60	7.74½	7.53
Jul	7.64	7.77	7.64	7.75½	7.55

SOYBEAN OIL (60,000 lbs)

Jul	30.60	31.25	30.60	31.25	30.25
Aug	30.65	31.10	30.55	31.10	30.70
Sep	29.70	30.25	29.70	30.25	29.20
Oct	28.50	28.97	28.40	28.97	27.95
Dec	27.50	28.15	27.50	28.15	27.10
Jan	27.35	27.78	27.20	27.78	26.75
Mar	26.90	27.48	26.90	27.48	26.40
May	26.80	27.20	26.80	27.14	26.25
Jul	26.65	26.89	26.60	26.85	25.90

SOYBEAN MEAL (100 tons)

Jul	256.00	260.50	256.00	270.50	251.00
Aug	255.00	259.20	255.00	259.20	249.50
Sep	227.50	230.00	225.00	230.00	220.00
Oct	206.50	209.00	205.00	209.00	201.50
Dec	198.80	201.50	198.50	201.00	195.00
Jan	199.00	202.00	199.00	201.00	185.00
Mar	201.00	203.00	201.00	203.00	197.50
May	204.00	204.50	203.50	204.00	199.50
Jul	204.00	205.50	204.00	205.50	201.00

SILVER (5,000 troy oz)

May	—	—	—	459.00	456.00
Jun	458.50	460.50	454.50	460.00	456.00
Jul	462.00	462.50	462.00	462.50	459.50
Aug	464.00	466.00	459.50	465.00	461.50
Oct	469.50	471.50	465.30	470.50	465.50
Dec	474.50	476.50	470.50	476.00	472.50
Feb	480.00	481.30	476.50	481.30	477.50
Apr	485.00	486.50	483.00	486.50	483.10
Jun	490.50	492.00	486.00	492.00	488.50
Aug	475.50	497.40	494.00	497.40	494.00
Oct	502.00	502.70	499.00	502.70	499.50
Dec	507.50	508.00	504.00	57.9	505.00

LIVE BEEF CATTLE (40,000 lbs)

Jun	41.80	42.10	41.62	41.75	41.80
Aug	41.95	42.35	41.85	42.10	42.27
Oct	41.25	41.60	41.20	41.55	41.32
Dec	42.17	42.60	42.17	42.51	42.25
Jan	42.42	42.42	42.42	42.42	b42.25
Feb	42.47	42.80	42.47	42.67	42.47
Apr	42.90	43.15	42.90	a43.12	a42.92
Jun	42.90	44.05	43.80	43.95	43.80
Aug	43.75	43.80	43.75	43.80	b43.30

Sales: June 4608; Aug 4302; Oct 1408; Dec 804; Jan 1; Feb 110; April 33; June 13; Aug 1.
Open interest: June 13734; Aug 22569; Oct 9812; Dec 5200; Jan 20; Feb 3000; April 1336; June 568; Aug 2.

LIVE HOGS (30,000 lbs)

Jun	45.15	45.60	44.30	44.65	45.50
Jul	45.87	46.40	45.30	45.65	46.10
Aug	43.50	44.00	43.20	43.30	43.95
Oct	37.90	38.30	37.35	37.85	38.25
Dec	38.40	38.55	38.00	a38.07	38.50
Feb	38.25	38.50	37.95	b38.10	b38.45
Apr	36.90	36.90	36.70	a36.70	36.70
Jun	37.90	38.50	37.80	38.40	38.80

Sales: June 1874; July 2315; Aug 998; Oct 272; Dec 56; Feb 6; April 1; June 6.
Open interest: June 3498; July 4979; Aug 2796; Oct 1629; Dec 632; Feb 214; April 115; June 11.

SHELL EGGS (22,500 doz)

Jun	46.50	46.80	46.20	46.25	46.40
Jul	50.00	50.35	49.90	49.90	50.00
Sep	55.85	56.15	55.45	a55.85	55.65
Nov	—	—	—	n58.50	58.50
Dec	59.45	59.75	59.20	59.20	59.20

Sales: June 114; Jul 25; Sep 151; Nov 0; Dec 4.
Open interest: May 4; June 414; Jul 109; Sep 605; Nov 18; Dec 106.

PORK BELLIES (36,000 lbs)

Jul	58.00	58.85	57.15	57.90	58.75
Aug	56.25	56.87	55.35	55.80	56.85
Feb	53.65	54.02	53.12	53.80	53.90
Mar	52.95	53.50	52.65	53.35	a53.45
May	52.95	53.75	52.95	53.40	54.15
Jul	—	—	—	n54.50	54.50
Aug	—	—	—	n52.50	n52.50

Sales: July 5105; Aug 1755; Feb 256; March 20; May 6; Jul 0; Aug 0.
Open interest: May 75; July 6079; Aug 2663; Feb 807; March 344; May 106; Jul 6; Aug 1.
b—Bid; a—Asked; n—Nominal

London Metals Market

May 24, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
spot	772 - 773	769 - 770
3 months	791.50- 792	789 - 790
Cathodes: spot	764.50- 765	759.50- 760.50
3 months	783.50- 784	779 - 780
Tin: spot	5,710 -5,720	5,660 -5,670
3 months	5,800 -5,810	5,740 -5,745
Lead: spot	366 - 369	365 - 366
3 months	366 - 367	361.50- 362
Zinc: spot	328.50- 329.50	328 - 329
3 months	338 - 339	338 - 338.50
Silver: spot	266.50- 268.80	269.30- 269.60
3 months	274.20- 274.30	275 - 275.10

London Commodities

May 24, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	132	130.25	130.75-131	130.70-130.85
Oct	135	133.50	133.70-133.80	133.70-133.85
Dec	138	136	136.30-136.50	136.80-137
Mar	141	139.50	139.50-139.75	139.75-140
May	142.25	141.50	141.80-142	141.50-141.75
Aug	143.70	142.50	143 -143.50	142.25-142.50
Oct	145	143.75	144.70-144.75	143.25-143.75
Lots: 1,183.				
COCOA				
May	3,110½	2,960	2,910½-2,950	3,110 -3,140
Jul	2,735	2,580	2,580 -2,590	2,742 -2,745
Sep	2,480	2,335	2,340 -2,344	2,487½-2,488½
Dec	2,328	2,188	2,190 -2,194	2,341 -2,345
Mar	2,202	2,100	2,115 -2,118	2,240 -2,245
May	2,180	2,070	2,069½-2,070	2,182 -2,185
Jul	2,040	2,030	2,030 -2,034	2,127½-2,130
Lots: 5,236.				
COFFEE				
May	3,620	3,539	3,500 -3,510	3,600 -3,660
Jul	3,650	3,525	3,534 -3,535	3,640 -3,650
Sep	3,616	3,495	3,515 -3,520	3,620 -3,623
Nov	3,590	3,490	3,495 -3,500	3,580 -3,585
Jan	3,562	3,475	3,480 -3,490	3,570 -3,590
Mar	3,530	3,515	3,480 -3,490	3,555 -3,575
May	3,553	3,480	3,480 -3,485	3,550 -3,600
Lots: 7,214.				

Paris Commodities

May 24, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Jul	1,160	—	1,150-1,160	—16
Aug	1,185	1,170	1,175-1,177	—7
Oct	1,215	1,209	1,207-1,208	—7
Nov	—	—	1,210-1,215	—
Dec	1,215	—	1,210-1,215	—2
Jan	—	—	1,215-1,220	— —
Mar	—	—	1,221-1,230	—4
May	1,245	—	1,235-1,245	+5
Jul	—	—	1,245-1,255	+5
Lots: 55.				
COCOA				
May	2,700	—	2,620-2,750	—90
Jul	—	—	— -2,450	—100
Sep	2,180	2,094	2,140-2,145	—40
Dec	1,975	1,900	1,926-1,935	—54
Mar	—	—	1,822- —	—80
May	—	—	1,780- —	—80
Lots: 134.				

Republic National Bank of New York had a loan to deposit ratio of 55.9% at March 31, 1977.

Highlights at 3/31/77
Capital: $179,109,217
Deposits: $1,612,636,635
Net loans: $901,370,893
Total assets: $2,016,193,236

Republic New York
Republic National Bank of New York / Republic New York Corporation
Fifth Avenue at 40th Street, New York, N.Y. 10018
(212) 221-6000
New York • London • Nassau
Member Federal Reserve System / Member Federal Deposit Insurance Corporation
A subsidiary of Trade Development Bank Holding S.A.

This announcement appears as a matter of record only.

$55,000,000

Coplay Cement Manufacturing Company
a subsidiary of
Société des Ciments Français

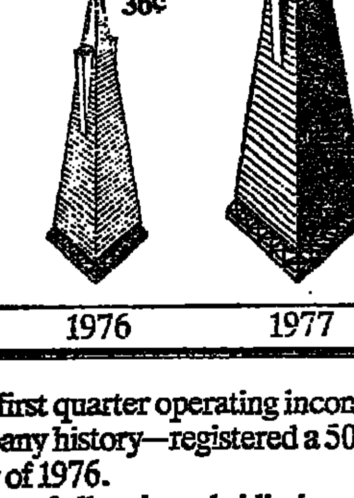
$30,000,000 Term Notes due 1984
$25,000,000 Notes due 1991

We have arranged the private placement of these securities.

Warburg Paribas Becker Inc.

May, 1977

Transamerica Record First Quarter.



Transamerica's first quarter operating income per share—the highest in company history—registered a 50% increase over the first quarter of 1976.

Performance of all major subsidiaries was strong. Record first quarter operating income was attained by Occidental Life, Transamerica Insurance, Transamerica Financial, Transamerica Title Insurance, United Artists, and Delaval Turbine.

For our 1976 annual report and latest quarterly report, please write: Corporate Relations Department, Transamerica Corporation, 600 Montgomery Street, San Francisco, CA 94111.

Transamerica

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	32.40
Albert Heijn	85.20
Algembank	304.00
Amrobank	68.20
A'dam Rub	78.00
Fokker	27.80
Heineken	126.50
H.V.A.	49.30
Holl-Am-H	100.20
Hoogovens	39.40
K.L.M.	105.80
Nat Nederl	95.00
Pakhoed	83.00
Philips	28.60
Robeco	180.70
Rolinco	132.00
Royal Dutch	140.10
Unilever	129.40
Van Ommer	169.00
Ver Mach	81.00

Brussels

Arbed	2,450
Brux-Lamb	1,620
Cock Ougree	566
Electrobel	—
GB-Inno-BM	1,700
Hoboken	3,170
Petrofina	4,170
Ph Gevaert	1,200
Soc Générale	1,875
Solvay	2,560
Un Minière	950

Frankfurt

AEG	100.90
BASF	166.30
Bayer	143.80
Commerzbk	187.90
Cont Gummi	77.50
Daimler	354
Demag	154
Deutbank	271
DresdeBk	218
Hoechst	147.90
Hoesch	48.40
Karlstd	353
Kaufhof	226
KHD	162.50
Lufthansa	106
Mannesmann	160
Metallgesell	220
Neckermann	44.20
RWE new	165
Schering	307
Siemens	260.40
Thyssen	114.50
Varta	261.50
Veba	131.70
Volkswagen	183

London

Anglo-Am cp	2.34
Anglo-Am	25.00
Barclay Bk	2.58
Beecham Gr	4.76
BICC	1.33
Boots	1.67
Bowater	2.05
Brit-Am Tob	2.98
Brit-Oxyg	0.87
Brit Pet	9.40
Burmah	0.81
CadburySc	0.49
Chartered	1.24
Courtaulds	1.38
DeBeer D	2.50
Decca Rec	3.55
Distillers	1.51
Dunlop	1.70
E Mus Ind	2.32
GEC	1.35
FreeStGed $	10 11/16
GKN	3.53
Glaxo Gr	5.03
Gold Fields	1.44
Gt Un St	2.30
Guinness	1.43
Hawker-Sidd	6.15
Hudson Bay	11.25
Imp Chem	4.03
Imps	0.77
Mark&Spen	1.19
Metal Box	3.26
Nichols	0.66
Plessey	0.87
Rand Mines	1.66
Rank Org	2.03
Royal Dutch	46⅝
R.T.Z.	2.27
Shell	5.35
Thorn (A)	2.66
Tube Invest	4.36
Union Carb	1.83
Vickers	1.82
War L3½	30 5/16
West Deep $	$6.88
West Drief $	$19 ⅜
West Hold $	$13.50
West Mln	1.55
Woolworth	0.61
ZCI	0.16 ½

Milan

Bastogi	—
ERBA	1,050
ErcMarelli	225
Fiat	1,673
Finsider	98
Generali	39,900
IFI	1,690
Italgas	942
Italsider	150
LaRinas	43.50
Montedis	252
Olivetti	890
Pirelli	945
Snia Visco	801

Paris

Air Liquide	315.90
Alimentaire	—
Aquitaine	263.50
BSN	407
Carrefour	1,131
Cim Lafarge	168
Cie Bancaire	242
CFP	100.10
CGE	224
CCF	85
Ferodo	343
Imétal	78
L'Oréal	706
Mach Bull	24.95
Michelin	1,022
Moët-Henn	315
Moulinex	153.80
Paribas	150.50
PUK	67.90
Penarroya	—
Perrier	89.50
Peugeot	236
Rh Poulenc	59.50
Sacilor	22
St Gobain	109.90
Suez	274
Télémécan	
Thomson	158.10
Usinor	24.30

Zurich

Alusuisse	1,540
Buerhle	2,065
B Boveri	1,455
Ciba Geigy	1,400
Cr Suisse	2,120
Fischer	695
HofRochN	8,475
Nestlé	3,370
Sandoz	4,250
Sté B Suisse	377
U.B. Suisse	2,575
Sulzer	2,935

*Exdividend.

S. African Gold Shares
*Quotes in dollars do not include London dollar premium.

European Gold Markets

May 24, 1977

	Open	Close	N.C.
London	144.80	144.80	—1.70
Zurich	145.675	144.375	—2.50*
Paris (12.5 kilo)	148.88	148.97	—0.25

U.S. dollars per ounce.
*Change from Friday May 20.

Gold Options
(prices in $/oz.)

Basis	May	Aug.	Nov.
145	2.00	5.50	—
150	0.50	3.50	6.00
155	—	1.75	3.75

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 312560 - Telex 28305

Market Summary

NYSE Most Actives

May 24, 1977
(4 p.m. closing prices)

	Sales	Close	Chg.
SaPacif	266,400	29⅝	—⅜
BankAmer	262,800	23	+¼
Boeing	227,100	51⅝	—⅜
Avis Inc	221,100	14¾	—⅛
Duke Pow	183,100	22½	+⅜
Brunswk	179,400	14⅝	—¼
AmTT	174,200	63⅛	—⅜
Brit Pet	169,300	16	—⅛
Occiden Pet	164,200	27½	
Xerox Cp	163,000	45¼	—½
Gen Motors	159,900	66⅞	—1⅛
Monroe Eq	155,400	11	+1½
Am Home	150,800	27	—⅛
Westgh El	136,500	19¾	—¼
Cont Oil	135,800	33⅝	—⅜

	Today NYSE Close	Prev. Close
Volume (in millions)	20.05	18.39

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	913.16	917.83	906.55	912.40	— 4.66
20 Trn	242.94	244.25	241.28	242.55	— 1.46
15 Utl	110.69	111.20	110.05	110.56	— 0.38
65 Stk	311.06	312.65	308.92	310.72	— 1.57

NYSE Index

	High	Low	Close	N.C.
Composite	53.45	53.37	53.44	—0.29
Industrials	57.47	57.38	57.47	—0.26
Transportation	43.58	43.40	43.44	—0.35
Utilities	40.97	40.93	40.97	—0.36
Finance	54.48	54.41	54.46	—0.34

Standard & Poor's

	High	Low	Close	N.C.
Industrials	108.35	106.97	107.73	—0.54
Utilities	54.06	53.44	53.71	—0.19
Finance	11.60	11.43	11.51	—0.06
Transportation	15.15	14.96	15.02	—0.11
Composite	98.25	97.00	97.67	—0.48

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
May 23	130,514	288,207	1,170
May 19	128,061	275,041	1,434
May 18	142,612	318,264	1,326
May 17	139,594	297,338	1,262
May 16	142,533	288,969	1,379

*These totals are including in the sales figures.

American Most Actives

	Sales	Close	Chg.
HouOilM	127,600	51⅝	—1⅛
ResorIntl A	90,900	15⅞	+⅜
Kewanee In	51,900	39¼	—1¼
GtBas Pet	40,300	8⅝	—¼
Asamera O	32,800	12⅝	+⅜
CK Petrol	26,800	41	+⅜
Plantron	25,200	11⅜	
Fed Resrcs	24,700	7⅞	—⅛
Kaiser Ind	24,100	17¼	—⅛
Champ Ho	23,500	2⅝	
Approx final total	3,010,000		
Stock sales year ago	2,180,820		

American Stock Index:

High	Low	Close	Chg.
114.97	113.04	113.23	—0.84

May 20, 1977

Advanced	590	607
Declined	797	773
Unchanged	474	517
Total issues	1861	1897
New 1977 highs	62	112
New 1977 lows	25	28

22. Your U.S. customers.
(An international call means business.)
Long Distance is the next best thing to being there.

	High	Low	Last	Ch'ge

Quotations in Canadian funds.
Quotations in cents unless marked $

	High	Low	Last	Ch'ge
5450 Abitibi	$9⅝	9½	9½	— ¼
10455 Agnico E	$5½	5¼	5⅜	— ⅜
300 Agra Ind A	$5⅜	5¼	5¼	— ¼
20666 Alta Gas A	$14⅛	14⅛	14⅛	— ⅛
728 Alta Nat	$35¼	35	35	
1900 Alliance B	380	370	370	—10
3905 Alminex	$9	8⅞	9	
500 Andres W	$8¼	8	8	— ⅛
3410 Atco A	$17⅜	17⅛	17⅛	— ⅛
24999 Bell Canad	$50⅝	50⅛	50⅛	— ½
17560 BP Can	$13	12⅞	13	
600 Banister C	$11½	11⅜	11⅜	— ⅜
12990 Bank N S	$18	17½	17½	— ½
1010 Beth Cop A	$13⅝	13½	13⅝	— ½
1400 Block Bros	$6⅞	6⅞	6⅞	— ⅛
57795 Bovis Cor	95	80	88	+17
1950 Bralor Res	365	360	365	— 5
100 Bramalea	$6¼	6¼	6¼	
600 Brameda	119	115	119	— 1
1700 Brenda M	$9⅝	9½	9½	— ⅛
9550 Bridger	$9⅝	8½	8½	
235 BCFP	$23	23	23	— ½
4296 BC Phone	$13¾	13⅝	13⅝	+ ⅛
2600 Brunswk	495	485	485	— 5
500 Budd Auto	$7⅞	7⅞	7⅞	— ⅛
5000 Burns Fds	$9½	9⅛	9⅛	
2320 Cal Pow A	$33¼	32⅞	33½	— ¼
8700 Camflo	$11	10½	10⅝	— ¾
100 Campau A	395	395	395	+ 5
1300 C Nor West	$6⅝	6¼	6⅜	— ⅞
75 C Pakrs C	$17⅞	17⅞	17⅞	+ ⅜
425 Can Perm	$17⅜	17⅜	17⅜	— ½
748 Can Trust A	$22½	22½	22½	— ⅛
8400 C Tung	$10⅛	9⅞	9⅞	— ⅛
4000 Cdn Cel	$7⅛	7	7	— ⅜
25 CGE	$22	22	22	
8215 CI Bk Com	$22½	22	22⅛	— ½
11067 Cdn Tire A	$35⅝	35⅛	35⅝	+ ⅛
950 C Utilities	$14	13¾	13⅞	+ ⅛
300 Candel Oil	$14⅝	14⅝	14⅝	+ ⅛
5425 Celanese	360	350	350	—10
800 Chieftan D	$11⅛	11¼	11¼	— ⅛
75 CHUM	$7⅛	7⅛	7⅛	+1⅛
500 C Holiday I	370	365	365	+35
3600 Con Bldg	285	281	285	+ 4
2300 Con Distrb	290	280	280	—15
14419 Cons Gas	$15⅝	15⅜	15⅜	— ¼
1218 Con Fardy	315	310	310	—10
1900 Conwest	420	410	415	—30
600 Craigmt	$5⅞	5⅞	5⅞	+ ⅛
1001 Crush Intl	$7⅞	7⅞	7⅞	
5750 Cyprus	$9⅝	9¼	9⅝	+ ⅛
1421 Denison	$52	51⅝	52	— ⅛
1400 Dicknsn	390	375	375	—25
850 Dofasco A	$23½	23	23	— ½
2240 Dom Store	$14⅞	14⅞	14⅞	— ⅛
375 Du Pont	$13	12⅞	13	— ⅛
906 Dylex L A	$7	7	7	— ⅛
270 East Mal	220	220	220	+ 5
2000 Electro A	205	201	202	— 8
1200 Emco	$5⅝	5⅛	5⅛	
3504 Falcon C	$35⅜	35⅛	35⅛	— ⅛
880 Fibrg Nk A	$33⅛	32½	32½	— 1
200 Ford Cnda	$92⅞	92⅞	92⅞	— ⅛
800 Francana	$7⅜	7⅛	7⅛	— ⅜
15 Fraser A	$25⅞	25⅞	25⅞	— ⅜
600 Fruehauf	$6⅝	6⅛	6⅛	— ⅜
3400 Gibraltar	$6¼	6	6	— ⅜
900 Goodyear	$13½	13⅛	13⅛	+ ½
150 Graff G	$19⅝	19⅜	19⅜	— ⅜
925 Granduc	105	101	101	
7100 Gt Oil Sds	$7½	7⅜	7⅜	+ ⅛
205 GL Paper	$27	27	27	
1615 Greyhnd	$16⅝	16½	16½	+ ⅛
50 Guar Trst	$8⅝	8½	8½	
2800 Hambro C	375	370	370	—10
1400 Hard Crp A	395	390	390	— 5
1150 Hawker A	$5¼	5⅛	5⅛	
1575 Hayes D A	$5½	5⅛	5¼	— ¼
2825 H Bay Co	$14¾	14½	14½	— ⅜
5300 IAC	$16	15¾	15⅞	+ ⅛
3000 Indal	$8¾	8⅝	8⅝	— ⅛
120 Indusmin	$12¾	12¾	12¾	
1641 Inland Gas	$10⅛	10⅛	10⅛	
2200 Inter-City	$6⅞	6⅝	6⅝	— ¼
908 Int Mogul	240	240	240	
7184 Int Pipe A	$14⅝	14⅛	14⅛	— ⅜
1045 Inv Grp A	$6⅝	6⅝	6⅝	— ⅜
1046 Jannock	$9⅛	9	9	
3850 Kaiser Re	$13⅞	13⅝	13⅞	+ ⅛
200 Kaps Tran	64	64	64	— 3
2667 Kerr A A	$15⅝	15⅛	15⅛	— ⅛
2000 Koffler A	$5	5	5	+10
8410 Labatt A	$18⅞	17⅞	17⅞	— ⅜
4400 Lacana	430	415	430	+10
3120 LOnt Cem	330	320	320	—10
3138 LL Lac	169	163	169	+ 3
700 Lob Co A	340	335	340	+ 5
1930 Lob Co B	335	330	330	—10
1300 Loeb M	445	440	440	— 5
400 MICC	$9½	9	9	— ½
1100 Mclan H A	$8⅛	8	8	
10839 MB Ltd	$21⅝	21⅛	21¼	— ½
610M Lf Mills	$35⅛	35⅛	35⅛	— ¼
2100 Malgmi A	$12¼	12½	12½	+ ⅛
8711 Moore	$32¾	32¼	32¼	— ⅜
300 Murphy	$8⅛	8⅛	8⅛	— ⅛
1400 Nabrs Dlg	$17½	17½	17½	
2225 Neonex	215	210	210	— 5
6432 Noranda A	$26⅝	27⅜	27⅜	— ⅜
6846 Norcen	$11½	11⅜	11⅜	— ⅛
1060 NTecm B W	$12½	12½	12½	— ⅛
200 Nowsco W	$26⅝	26	26	— ⅛
2400 Orchan A	229	226	226	— 4
27210 Oshawa A	445	435	440	
5100 Pamour A	345	325	325	—20
35 PanCan P	$26⅝	26⅜	26⅜	— ⅜
100 Petrofina	$17	17	17	
4820 Pop Shops	$5⅜	5⅛	5⅛	
850 Pine Point	$34	33⅝	33⅝	— ¼
1500 Pitts C	$5½	5⅛	5½	
1200 Placer	$19½	19¼	19¼	— ½
50 Redpath A	$14	14	14	— ½
1511 Reed Ostr A	$8⅛	8	8	— ⅛
160 Reichhold	$23	23	23	
100 Revnu Prp	64	64	64	— 5
100 Rothman	$14	14	14	
100 Scotts	$9	9	9	— ⅛
14232 Shell Can	$13¾	13⅝	13⅝	— ⅛
10656 Sherritt A	$5⅝	5¼	5¼	— ⅛

Montreal Stocks

Quotations in Canadian funds.
Quotations in cents unless marked $.

	High	Low	Last	Ch'ge
3700 Algoma St	$16⅝	16½	16½	— ¼
800 Asbestos	$23¾	23¾	23¾	
2005 Bnk Mont	$14⅝	14⅜	14⅜	— ⅛
433 Can Cem	$8¾	8¼	8¼	+ ⅛
110 CsnSo Ry	$40	40	40	+ ½
600 Cdnlnt Pw	$20⅝	20⅝	20⅝	
3100 Canron	$22⅝	22½	22½	+ ⅛
350 Con Bath	$24⅛	24⅛	24⅛	— ¼
1600 Dom Bridg	$22½	22½	22½	
665 Dom Text	$7⅜	7⅜	7⅜	+ ⅛
2000 Fncl Col	166	166	166	—2
200 Imasco	$25½	25½	25½	— ¼
100 Molson A	$17¼	17¼	17¼	
200 Molson B	$15	15	15	— ¼
2810 Power Cp	$8	8	8	
548 Price Co.	$8⅝	8½	8½	— ⅛
8815 Royal Bnk	$23¼	22⅞	22⅞	— ½
2095 RoyTrst A	$15	14⅞	15	— ¼
320 Steinbrg A	$14½	14½	14½	
900 Zellers	475	460	460	—20

Total sales 366,732 shares.

Tuesday's New Highs and Lows

NEW HIGHS—16

Caesar Worl	Leaseway	SperryH pf
CnPw 4.52pf	Marley Co	Twent Cent
DennisMf pf	PaPL 8.70pf	VaEP 8.84pf
Gearhart	Phila Elec	VaEP 2.90pf
IndM 7.76pf	Richmnd Co	WhitCn pfA

NEW LOWS—99

AMF Inc	Fisher Fds	Philips Ind
Abbott Labs	FordMot wi	Philind pf
AirProd	HMW Ind	Pittston Co
Airbn Frt	Hercule Inc	Polaroid
Alcon Lab	Hillenbrnd	Proler Int
Allen Grp	ImpCpAm	PSEG 2.17pf
AmExpress	Instit Inv	PSEG 9.62pf
AMIC Corp	Intrlake Inc	QuakStOil
Armco Stl	IntT&T pfO	Republic Stl
AtlCityEl pf	Jantzen Inc	Rosario Res
BankAmer	KaisrSteel	StJoe Min
Barber Oil	KaisrStl wd	SavOn Drg
Bemis Co	Kroehler	SwstFInd pf
Benef 5.50pf	LibbyO Frd	Squibb Corp
Brist Myer	Lilly Ell	StBr Paint
BristMyer wi	LouLd Exp	Starrett
CMI InvCp	Maremont	StokeVC pf
Carter Wall	Marion Lab	Stop Shop
Castle Cke	Melville Cp	TexETrn pf
Cole Natl	Mercant Str	ThriftyCp
ConHll Prop	Metromed	Tyler Corp
ContOil pf	MooreMcC wi	UnCarbide wi
Crown Zell	NDist 4.50pf	Unit M&M
Cyprus Min	NalSvc Ind	USGypm pf
Del Monte	Nat Steel	US Steel
Dow Ch	Newmont	UtahPL wi
duPont	Opelika	WestPtPep
Dow Ch	PSA Inc	Weyerhsr
duPont	Paine Webb	Weyerhsr pf
Duq 3.75pf	Penney JC	Whittakr
EastGsF	PetrolRes	Wis PubSv
Engelh Min	Phelps Dod	Wurlitzer
FederDStr		

France Revises Deficit

PARIS, May 24 (Reuters).—Deputy Finance Minister Robert Boulin said today that now France expects a 1977 budget deficit of 12.9 billion francs (about $2.6 billion), up from the deficit of 11.8 billion francs forecast earlier.

Toronto Stocks

Closing Prices, May 24, 1977

	High	Low	Last	Ch'ge
700 Siebens	$13⅝	13⅝	13⅝	
27768 Simpsons	$5⅛	470	5	+ 5
2400 Simpson S	$7¼	7⅛	7⅛	
10960 Slater Stl	$8¼	8	8	— ⅛
1710 Southm A	$19⅝	19½	19½	— ¼
20 St Brodcst	$8	8	8	— ⅛
8972 Stelco A	$25¼	24⅞	25	— ⅛
662 Steep R	192	190	192	+ 2
100 Talcorp A	$10¼	10¼	10¼	
100 Tera	$17⅛	17⅛	17⅛	— ⅛
766 Teck Cor A	$6⅝	6¼	6¼	
1106 Teck Cor B	$5⅛	5	5⅛	+ ⅛
350 Teledyne	$5⅛	5⅛	5⅛	— ⅛
545 Tex Can	$28⅛	28	28	— ½
1100 Thom N A	$12	12	12	— ⅛
9542 Tor Dm Bk	$16½	16	16	— ⅛
76600 Torstar B	$13¾	13½	13⅝	— ¼
3486 Traders A	$16¼	16	16⅛	

	High
5744 Trns Mt A	$10¼
9943 TrCan PL	$14⅞
750 Un Carbid	$17
3400 UGas A	$9⅞
1750 Union Oil	$9⅞
400 U Keno	$7⅛
6150 U Siscoe	$6⅛
4300 Upp Can	125
1000 Van Der	250
400 Vestgron	$13
6100 Voyager P	$7⅛
525 Weldwod	$12⅞
3700 Wstburne	$9⅞
3500 West Mine	425
100 Westnhse	$19¾
610 Weston	$13
1580 Woodwd A	$15⅞
4606 YK Bear	360

Total sales 1,891,934 s

International Bonds Traded in I

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	100½	101½
Austral 8¼-83	102	103
Austral 8¾-91	103⅛	104¼
Bell Cnda 8⅝-86	104½	105½
Bell Cnda 7¾-87	99¾	100½
BFCE 8¾-83	101¼	102¼
BrasCan 8⅝-82	102¾	103¾
Brit Gas 9-81	103	104
Broken Hill 8⅝-85	98½	99½
Carrier 8-87	100¾	101¾
Cda Natl R 8⅝-86	100½	101½
Charbongs 8⅝-81	100¾	101¾
Cons Food 7½-91	96½	97½
Conoco 8-86	101	102
Cutler Ham 8-87	100½	101½
Denmark 7½-89	93¾	94¾
EEC 8¼-82	100½	101½
ECS 8¾-81	102¼	103¼
ECS 9¼-86	103½	104½
EIB 8¼-83	100½	101½
EIB 8¾-92	98¾	99¾
EMI 9¼-89	100¼	101
Erap 9¾-85	103	104
Ericsson 9½-89	99¼	100¼
Esso 8-86 nov	103⅝	104⅝
Eurofima 8½-83	101¾	102¾
First Chic 7-80	100½	101½
Gould 9¾-83	104½	105½
GulfWestn 8¼-84	100½	101½
Hamersley 8½-84	100	100¾
Home Oil 9½-86	102¾	103¾
I.D.B.J. 9¼-82	103¾	104¾
ISE Cnda 9-82	103¾	104¾
I.U. Overseas 9-82	100¾	101¾
Kockums 8-83	99¾	100½
Manitoba 8¾-83	103	104
McMillBl 9-92	100¾	101¾
Michelin 9½-86	102¼	104¼
Midld Intl 8¾-86	100	101
Modo 9½-83	102¾	103¾
Montreal 9¼-83	102	103
NatWest 9-86	102	103
New Brunsw 9-83	103	104
N Zealand 9¼-82	105½	106½
N Zealand 8½-83	102½	103½
NorgKombk 8½-9	98	99
Norsk Hyd 8½-92	97¾	98¾
NorthAmR 7¾-79	101¼	102¼
Norway 9-80	105	106
Norway 8½-81	103¼	104¼
Occidental 9¾-83	104½	105½
Offsh Min 8½-85	99¾	100½
Ontario 9-83	103¼	104¼
OntarioHyd 8-87	99¼	100
PennWalt 8-87	99½	100½
ProvSaskat 8¾-86	101¾	102¾
QuebecProv 8½-8	101½	102½
QuebecProv 9-83	102½	103½
Ralston 7¾-87	97½	98½
ReadBates 9½-87	102½	103½
Sandvik 9½-86	102½	103½
S.A.S. 8-85	98	99
Seagram 9-83	103½	104½
SFE 9-83	102½	103½
Shell 8-86	102	103
Shell 7½-87	99	100
Singer 8¼-82	100¾	101¾
St Ind 8¼-80	103	104
St Ind 8½-88	104¾	105¾
S Handels 9¼-86	103	104
Swed St Co 7¾-82	98½	99½
Tenneco 7¾-79	101¼	102¼
Tenneco 7¾-87	98¼	99¼
Textron 7¾-87	98½	99½
Tansocean 8-86	103½	104½
Transocean 7½-87	99¾	100¾
Un Oil 7-79	101¼	102¼
Un Oil 7½-87	99¾	100¾
Utah 8-87	101	102
Volvo (Mar) 8-87	96¾	97¾

Convertible Bonds

Amexco 4½-87	86	88
Ashland 5-88	97	99
Beatrice 6¼-91	108	110
Beatrice 4½-92	97	99
Borden 6¾-91	119	121
Borden 5-92	107½	109½
BroadHale 4¾-87	77	79
Carnation 4-88	85	87
Chevron 5-88	129	131
Chrysler 4¾-86	67	69

Chrysler 5-86
Cont Tel 5½-
Cr Suisse 4½
Cumm In 6¼
Dart Ind 4¾
EastKodak 4
E.L. Int 4½-
Fairchild 5¼
Firestone 5-6
Ford 6-86
Ford 5-88
Gen Elec 4¼
Gen Foods 4
Gillette 4¾-8
Gillette 4¾-8
Gould 5-87
GulfWestn 5
Honeywell 6
I.S.E. 6½-89
ITT 4½-87
Komatsu 7¼
Matsushita 6
Mitsui 7½-9
McDermt 4
MorganJP 4
Nabisco 5¼
Owens Ill 4½
PenneyJC 4
PhilLamp 4
R.C.A. 5-88
Revlon 4¼-8
Revlon 4¼-8
Sperry 4¼-8
Squibb 4¼-8
Texaco 4¼-8
UBS 5-61
Un Carb 4¾
WarnLamb
WarnLamb
Xerox 5-88

Bondtr
(Basis Dec
Yesterday
Previous

Selected Over-the-Counter S

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, May 24, 1977

	Bid	Ask
AEL Ind	4⅛	5¼
AFA PrS	5⅛	6½
AID Inc	8½	10½
AVM Co	2¼	2¾
Addisn W	7	7½
Adv Ros	3½	3⅞
Alberts	8	8½
Alico Inc	12½	13
Allyn Bac	9½	10
Am Finl	11¾	12⅛
Am Furn	2⅜	2⅝
Am Greet	9½	9⅞
A Micro	9½	10
Am Telev	23¾	24¾
Am Weld	12¼	13¼
Amfr Dv	1¼	1½
Anadite	5¼	5⅝
Anheus B	23⅛	23⅝
AntaCp	5¼	5⅝
Ard May	2	2¼
ArkWIG	34¼	35
AsCC Bot	13½	14¼
AtlGas Lt	14⅛	15⅛
Baird At	4⅝	5⅛
Bang Hy	15	15½
Bkam Rlt	10¼	10¾
BasicRs	7⅛	7⅞
Bassett F	16½	17½
Bayls Mk	8⅞	9⅛
Beeline	6⅛	7⅛
Betz Lab	28½	29¼
Bibb Co	8⅞	9⅛
Bird Son	30¼	32
Birtchr	1⅜	1⅝
Bick Hills	20¾	23¼
Bonza Inf	2¾	3
Brinks	5⅝	6⅛
Brks Sca	24½	25¼
Brwning	7½	8
Buckb M	3¼	3¾
Buckeye	10¼	11¼
Burn Sim	3¼	3⅝
CalWSv	30½	32
Campl Ch	3⅜	3½
Canrad H	2⅝	3⅛
Cap Swst	4	4⅛
Capin Air	2⅜	2¾
Cap Tec	3¾	3⅞
Care Cp	4¾	4⅞
CenVt PS	14⅛	15¼
Chm Lea	12¼	13¼
Chesa Ut	17	17¼
Chi Bridg	57	59
Chitn Cp	6	6¼
ChrisS	119	122
Circle F	6	6½
CitznUt A	37¼	37¾
CitznUt B	32¼	32¾
Clark Mf	28	29½
Clow Cp	9⅝	10⅛
Colu Vent	⅞	1⅛
Com Clr	13	13½
Coml Sh	26½	28½
Comw Pa	31¼	32¼
Con Pap	33	34
Craw Co	13	13¾
Cross Co	27¾	28½
Cutlr Fed	1½	1⅞
Denly M	11⅝	12¾
Data Dgn	4⅛	4½
Data 100	6½	7
DavtMal	27½	29
Decor In	2⅛	2⅜
DeKlb Ag	27½	28¼
DeLux C	26¾	27
Del CanT	13¼	14¼
Det IntBr	34	37
Dewey El	3⅛	3½
Diam Cry	18¼	19
Dixn Cru	21¼	22¼
Docutel	4¾	5⅛
Dollar G	9⅝	10
Dorch G	10	10¾
Dovle DB	19½	20
Dunkin D	7⅛	7½
Duriron	16½	17½
Eberln In	5¾	6¼
Econ Lab	21¾	22¼
ElPas El	11⅝	12
Elder Be	7½	8¼
Elec Nucl	8⅞	9½
Elec Mod	2¾	3¼
Energy C	17	17¾
Entwistl	4	4¼
Equty Oil	18½	19½
Ethan Al	17¾	18½
Fab Tek	1⅛	1⅜
FidUn Lf	20¼	20¾
Fingrht	5⅝	6⅛
FtBkSys	37½	38½
Fst Bost	18¼	19
FtEmpSt	7	7½
FtWnFn	2⅝	3
Fickngr	15⅝	15⅞
Fla WatU	7	7⅛
Forest O	19	19⅝
Frmigli	1⅛	1¼
Fotomat	10¼	10¾
Frkln Cp	5⅞	6¼
Frnkln El	15⅝	15⅞
Frnd Ice	11¼	12
Gen RIEs	3¾	4⅛
G Reinsu	164	168
Gov EFin	12⅛	13
Graph Cn	17¼	18
Green Mt	11⅞	12⅛
Grav Adv	23½	24½
Gulf Inlst	18	18½
Gyrodn	2¾	3⅛
Harper &	11¼	11⅞
Hartf NC	12⅝	13⅛
Henred F	16¼	17½
Holobm	1⅝	1⅞
Hoover	12¾	13¼
Horiz Res	7⅛	7⅜
Huds Pap	30½	32
Hyatt Cp	7½	7⅞
Hyatt Int	4¼	4⅝
Ind Nuclr	4	4⅝
Infra Ind	2½	3
Intel Cp	44½	46
Interc En	12½	13½
Intrmk In	3¼	3¾
Intrmt G	18⅝	18⅞
InBk Wsh	4⅞	5¼
IaSou Ut	25¾	26¼
JamWPr	4⅝	4⅞
Jamsby	13	13¾
Jiffy Fds	¾	1¼
Joslyn M	15	15¾
KaisStl pf	20⅛	20⅝
Kalvar	1⅝	2
Kaman A	22½	23¼
Kampg A	7⅛	8¼
Kate Grc	1⅛	1⅛
Kaysam	4⅛	4⅝
Kear Tr	9⅛	10⅛
Kelly Svc	28	29¼
Keuff Ess	12	13
Keye Flb	16½	16⅞
Kev CusF	4⅛	4⅝
Keys Int	15⅝	16½
King Int	3	3¼
Knap Vog	16¼	17¼
Lance In	20½	21¼
Land Res	1⅛	1⅝
Lane Co	18¼	19¼
Limit Str	25	25¼
Lin Bcast	16¼	17
Log Etrn	5⅜	6¼
Madisn G	16⅞	17¼
Mal Rlly	⅜	9-16
Mallkrt	35⅞	36⅞
MgtAssis	5⅛	5⅞
Manor C	5¼	5½
Maui LP	12½	13½
McCorm	17⅛	17⅞
McQuay	15¼	16
Measur	13⅝	14⅛
Medtrn	25	25¼
Merld In	2⅛	2½
Mdlsx W	20⅛	21⅛
Midld Ca	3⅞	4
Midl Bks	22⅛	23⅛
Midw Gt	24	25
Millipr	20	20½
Miner In	1	1
MissVl G	17¼	18¼
Monf Col	5⅝	6⅛
Moore S	12⅝	13⅛
Moore P	12⅞	13⅛
Morg Res	1	1
Mostek	16½	17
Motch M	5¾	6⅛
Mot Club	4	5
Mueller	15¼	16¼
Narag Co	11⅛	12¼
Nat G&O	14	15
Nat Lib	5⅛	6⅛
N SecRsh	5⅛	6¼
Natnw Pl	6⅞	7⅛
NJNat G	13½	14½
Nielsn A	20	20½
Nielsn B	20⅛	20⅞
NoCar Gs	11⅛	11½
NoEOl un	22½	23½
NW NatG	9	9⅜
NW PuSv	19	19½
Noxel Cp	17¼	18½
Ogilvy M	32¼	33
Ohio Ferr	15½	16½
Otter TP	20¼	20¾
Over NA	3⅜	4⅛
PCA Int	13½	13⅞
Pabst Br	23¼	24¼
PacGa R	24⅛	25
Pakco	1	2
Parks H	9	10
Pauley P	7	7
Peerl Mf	11	12
Pa Enter	17½	18
PnzlOG	13⅜	13⅞
Petrsn H	13½	14¼

International Stock Indexes

	Test.	Prev.	1977 High	1977 Low
Amsterdam	94.8	95.7	99.5	87.8
Brussels	100.95	101.36	107.62	100.95
Frankfurt	144.19	145.63	148.98	132.11
London 30	472.2	486.5	477.4	358.8
London 500	211.99	206.34	313.89	164.45
Milan	60.84	61.13	74.05	60.64
Paris	N.A	82.5	102.90	77.80
Sydney	484.76	487.04	482.57	419.68
Tokyo (n)	377.35	377.29	384.14	364.70
Tokyo (o)	5023.68	5027.61	5157.07	4870.24
Zurich	298.3	298.3	313.8	296.2

(n) New. (o) Old.

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هكذا من الأصل

Amex Nationwide Trading (3 O'clock) May 24

Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
ast	5	13	6¾	6¾	6⅞—	⅛
p .36	9	2	11⅞	11⅞	11⅞	
os .22	6	6	5	4⅞	4⅞	
nc .30	5	10	7	6⅞	6⅞	
nc		2	1¼	1¼	1¼	
p .60	6	13	11⅝	11⅝	11⅝	
Af .40x	7	1	6¼	6¼	6¼	
Hm		3	1⅛	1⅛	1⅛	
Pr	6	2	2⅜	2⅜	2⅜	
.25b	5	5	6¾	6¾	6¾+	⅛
Cp	7	20	4⅛	4	4⅛—	⅛
Rs .04e	7	3	5⅛	5	5	
Oil .16	17	22	14⅛	14¼	14¼	
Cp	6	24	1¾	1⅝	1⅝	
ca		10	1⅝	1⅝	1⅝+	⅛
sp .24	7	5	7	7	7—	⅛
ub .56	7	1	11¾	11¾	11¾+	⅛
ix .24	5	7	6⅛	6¼	6⅛—	⅛
dS		22	6⅛	6⅛	6⅛	
Air	6	16	4⅝	4⅝	4⅝—	⅛
c .32e	7	13	5⅛	5	5⅛+	⅛
ir	15	43	5⅛	5	5⅛	
T		30	1	⅞	⅞—1-16	
ir .88	8	6	17½	17½	17½—	⅛
Ind	6	1	2¼	2¼	2¼—	⅛
If .10e	4	5	6⅞	6¾	6¾—	⅛
p		2	⅞	⅞	⅞	
p wt		1	3-16	3-16	3-16—1-16	
ds .50	8	12	13¼	13	13—	⅛
pf 3.75		z250	49½	49¼	49¼+	¼
wt		29	2½	2	2⅛+	⅛
rt .25	12	3	6¾	6¾	6¾	
d wt		46	22¼	21¾	21⅞—	⅛
SP .28	9	23	7	6⅞	7+	⅛
p		15	1	1	1+1-16	
atch		1	1	1	1	
d .34		23	8⅝	8½	8⅝—	⅛
ict	4	2	3⅞	3	3⅞—	⅛
al .11r	58	9	2⅞	2⅞	2⅞—	⅛
eA .48	7	7	8⅝	8⅝	8⅝—	⅛
eB .40	7	3	8⅛	8⅛	8⅛—	⅛
2.80e	5	2	48⅝	48⅝	48⅝—	⅛
nns	6	10	5	4⅞	4⅞	
s .28	7	2	10	10	10—	⅛
iq	4	28	5¼	5	5—	⅛
iE .04e	26	19	10⅞	10⅝	10⅝—	⅛
c .25e	5	20	5	5	5+	⅛
IS .90e		21	11⅝	11⅜	11⅜—	½
.13e	7	102	4¼	4⅛	4⅛—	⅛
.28	5	x2	6⅝	6⅝	6⅝	
y .32t	4	11	5¾	5¼	5¾—	⅛
Dia	7	45	7	6⅞	7	
ev	16	11	5¼	5⅛	5¼+	⅛
.10e	35	3	4½	4⅛	4⅛—	⅛
Cp .12	12	42	4⅛	4	4	
E	16	22	8⅛	7⅝	7⅝—	⅛
H	8	19	8⅞	8⅝	8⅞—	⅛
ra .30	12	281	12¼	11¾	12	
.20	9	16	11½	2	—	½
c		7	⅞	⅞	⅞—	⅛
.5e	8	13	4⅞	4⅝	4⅞+	⅛
M .21e	11	90	4¼	4⅛	4¼—	⅛
p wt		26	13	12⅞	12⅞—	⅛
.30	12	9	16⅛	15¾	15¾—	⅜
IO	32	208	27⅞	27⅝	27¾	
n .70t		5	6⅛	6⅛	6⅛+	⅛
id	6	3	4½	4½	4½	
ad	4	20	4⅝	4½	4⅝	
.20	5	3	4	4	4	
il 1.20	9	1	21¾	21¾	21¾+	⅛
p	6	20	7⅞	7⅝	7⅝—	⅛

B

Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
At .50	9	2	19⅛	18⅞	18⅞—	⅛
1 .20e	5	8	4⅝	4⅝	4⅝—	⅛
El .24	9	23	19¾	19⅜	19⅜	
1.11e		40	17⅞	17½	17½—	⅜
m wt		5	1⅜	1⅜	1⅜	
r .40	6	27	10½	10⅜	10—	⅛
.08	9	10	9½	9⅜	9⅜—	⅛
.20e	31	3	9⅞	9⅝	9⅝—	⅛
ir .44	8	7	12	12	12	
p .20	9	9	3¼	3¼	3¼—	⅛
		8	2	2	2	
F		76	3½	3⅜	3½+	⅛
k		8	1⅝	1⅝	1⅝	
.24	5	25	8⅛	8⅛	8⅛—	⅛
3 .24	5	6	8⅛	8⅛	8⅛	
	14	2	2⅛	2⅛	2⅛	
Ent		2	2¾	2¾	2¾—	⅛
B	5	20	4⅞	4⅞	4⅞	
pf 1.15		1	13¼	13¼	13¼	
.14b	7	4	5½	5½	5½	
p .10e		2	4½	4½	4½—	⅛
iyE		48	3	2⅞	2⅞—	⅛
n .48	9	2	11¾	11¾	11¾—	⅛
d.	7	14	4	3⅞	3⅞—	⅛
f .1a	7	11	16½	16½	16½	
yS .80b	9	11	15⅝	15⅝	15⅝—	⅛
g .30	7	1	9⅝	9⅝	9⅝	
.30	5	8	8½	8½	8½	
Ap .40	20	1	4⅞	4⅞	4⅞	
.20	27	8	6⅝	6⅝	6⅝+	⅛
sll .44	38	105	17	16¾	16¾—	¼
.30	5	1	9⅝	9⅝	9⅝—	⅛
IN .20	11	75	7⅞	7¾	7¾—	⅛
h .20	5	3	4⅛	4⅛	4⅛—	⅛
Ar wt		11	8⅝	8⅝	8⅝—	⅛
enA	1	77	11¾	11¾	11¾	
En	1	13	31	29½	29½—	1¾
Cp	21	6	4⅝	4⅝	4⅝—	⅛
rC		15	11⅛	10⅞	11⅛—	⅛
Se	15	2	2¼	2¼	2¼+	⅛
3 .60	9	49	14¾	14½	14⅝—	⅛
F pf.40		6	5⅝	5	5—	⅛
er	4	5	3⅝	3⅜	3⅜—	⅛
ss	11	5	3	3	3	
g 1.10	6	2	13⅝	13⅜	13⅜—	⅛
ain .68	10	72	8⅝	8⅛	8⅛—	⅛
rin .50	6	40	15⅞	15⅝	15⅞	

C

Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
ot .21e	31	218	403	38¼	39⅝—	1
Cp	24	15	4	4	4—	⅛
Cp .24r	15	28	10¼	10⅛	10⅛—	⅛
g wt		2	1-16	1-16	1-16	
Cp		21	3⅞	3⅝	3¾	
es .28	4	7	7¼	7⅛	7⅛	
A .15	4	4	3⅝	3⅝	3⅝	
r .25b	8	118	14⅛	13¾	14—	⅛
mp		5	2¾	2⅝	2⅝—	⅛
rC	1 8	17	16⅞	16⅞	17+	⅛
o		13	7½	7¼	7½+	⅛
bA		2	2 15-16	2 15-16	2 15-16	
xp .05e	7	6	5⅝	5⅝	5⅝+	⅛
omO	14	2	5⅝	5⅝	5⅝	
ydr .25	10	3	8⅝	8⅝	8⅝	
A .35t	10	1	20	20	20	
larc .20	10	3	3½	3 7-16	3 7-16	
err	10	1	13¼	13¼	13¼	
ccl .34	6	27	12¾	12⅝	12⅝—	⅛
oO	8	10	43	43	43+	⅛
Rs	33	7	2⅝	2⅝	2⅝—	⅛
Fd .20	6	30	3¾	3¾	3¾	
sa .30		27	3⅝	3½	3½—	⅛
t 1.80	10	x50	72¼	72	72	
pf 5		z100	60⅛	60⅛	60⅛—	⅛
AM 1	7	4	16	16	16—	⅛
1.20a		14	18	17⅞	18+	⅛
	18	5	3⅛	3⅛	3⅛	
n .12e	13	8	14⅛	13¾	13⅞—	⅛
pf	4	225	49	49	49+	¼
ec .80e		1	6⅛	6⅛	6⅛—	⅛
F	32	104	6¼	6⅛	6⅛—	⅛
.1b	16	66	16⅛	16	15⅞	
pf2.25		24	22⅝	22½	22½	
n	17	6	1⅛	1	1	
Cp	12	51	3	2⅞	3+	⅛
.60	7	6	6⅞	6¾	6⅞+	⅛
pHo		204	2½	2⅜	2⅜+	⅛
pf .75		6	7	6⅞	6⅞—	⅛
Ex	5	4	4⅝	4⅝	4⅝—	⅛
Dev	12	41	11	10⅞	10⅞—	⅛
Wid	6	5	9	9	9—	⅛
ma .10e	7	32	3⅝	3½	3⅝	
am	17	4	1⅞	1⅞	1⅞—	⅛
K .70	9	15	11⅝	11¼	11½—	⅛
FI .68	6	2	12⅛	12	12⅛+	⅛
nf		1	5⅞	5⅞	5⅞	
son .20	7	7	11¾	11⅝	11⅝—	⅛
stat	5	3	5⅝	5⅝	5⅝	
ine 1	8	30	14½	14½	14½+	⅛
y .16	6	2	8	7⅞	7⅞—	⅛
ma .25	5	177	13⅝	13⅜	13⅝	
m .68	8	28	16⅛	15⅞	16—	⅛
Cml		10	4⅝	4⅝	4⅝+	⅛
IC .40	5	1	7	7	7+	⅛
co 2	11	22	33	32¾	33—	¾
rp .14		5	2⅛	2⅛	2⅛	
nt	11	162	9⅛	8¾	9	
c .20	8	11	12⅞	12¾	12¾—	⅛
S 7.62	7	3	18⅞	18⅜	18⅞—	⅛
ec	7	33	12⅞	12¾	12¾—	⅛
oin .32	20	11	16⅛	16⅛	16⅛—	⅛
D	6	22	2⅛	2	2	
Inst		20	11-16	9-16	9-16—	⅛
F		3	5⅛	5⅛	5⅛—	⅛
C	3	33	11⅛	10⅞	10½—	⅛
G	17	30	10⅛	10⅛	10⅛—	⅛
Ref .60	9	4	8⅝	8⅝	8⅝+	⅛
All	18	3	7⅛	7⅛	7⅛	
el wt		22	1⅛	1⅛	1⅛	
Ind .20e		11	12⅞	12⅞	12⅞—	⅛
Jar .10e	4	1	5	5	5	
n		20	2¾	2¾	2¾—	⅛
co .80	7	2	16	16	16	
allus .48	9	5	11¾	11¾	11¾	
BIK n.60	11	111	16½	6¼	16¼—	⅛
p		1	2	2	2	
ns wt		5	3-16	3-16	3-16	
C	20	6	22¾	22½	22½+	⅛
rE .13t	47	1	4⅛	4⅛	4⅛—	⅛
Fo	3	5	1⅛	1⅛	1⅛	
pt 1c	6	4	13⅞	13½	13⅞+	⅛
AT 1.20	11	2	37	37	37⅛+	⅛
Pt .60r	5	13	26¾	26⅛	26⅛—	⅛
nCr	4	13	5¼	5⅛	5⅛—	⅛
nin .20	9	2	5⅛	5⅛	5⅛—	⅛
R .36	35	34	11¾	11⅝	11⅝—	⅛
IO .40e	14	2	15⅛	15⅛	15⅛—	⅛
cCp .40	9	210	17	16⅞	16⅞—	⅛
ccB .80	5	6	14	13⅞	14+	⅛

D

Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
	4	4	1⅛	1⅛	1⅛	
3 .40t	4	53	4⅛	4⅛	4⅛—	⅛
ionC	4	3	2⅝	2⅝	2⅝	
son	22	34	7⅛	7⅛	7⅛—	⅛
el .22b	9	14	21⅛	21	21⅛+	⅛
and .10e	6	75	10	10⅛	10⅛—	⅛
Min .20e	21	12	9	8¾	8¾—	⅛
ose		1	1	1	1—	⅛
abs .36	6	6	14¼	14⅛	14⅛—	⅛
ioR	19	51	9	8⅞	8⅞—	⅛
TalE .10r	9	50	11⅛	10⅞	11⅛—	⅛
ilr. 1.52	6	2	19¾	19¾	19¾	
CpA	7	25	7⅛	7	7—	⅛
onGp	9	z400	28⅛	27½	27¾—	2
con		5	2⅛	2⅛	2⅛—	⅛
es		23	1	15-16	15-16—1-16	
ab .70c		1	2	2	2	
ersey .56	10	7	17⅛	17	17⅛+	⅛
nePt	7	40	38	37⅞	38+	⅛
konv .28	4	1	7⅛	7⅛	7⅛+	⅛
vny .37e	4	13	13	12⅞	12⅞—	⅛
xUtl 1.32		12	16½	16⅜	16⅜—	⅛
vHarr		1	11	11	11—	⅛
Fair .40b	4	3	9⅛	9⅛	9⅛	
lxPd 1	6	1	16⅛	16⅛	16⅛—	⅛
Tst .30b	6	15	7	6⅞	6⅞	
icin .06	10	18	4⅛	4⅛	4⅛	
Am	6	79	5	5	5—	⅛
nelEl	21	31	5⅛	5⅛	5⅛—	⅛

E

Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
E	6	3	3⅛	3⅛	3⅛—	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
1½	1⅛	EasteC		6	1¼	1⅛	1⅛	
21¾	17	EarthRes 1	8	100	20¾	19⅝	20⅝—	⅜
76	41⅝	EaseO .20b	24	16	74	73¾	73¾—	¼
177	10¾	Ecodyn .30	12	23	16½	16½	16½	
3	2	Edmos		10	2⅞	2⅝	2⅞	
6½	4⅞	EganM .40	6	5	5⅛	5⅝	5⅛+	¼
7	4¾	EhrenP .20a	6	6	5	4⅞	4⅞	
7¼	5	ElcorCp .12	8	17	5½	5⅜	5⅜—	⅛
6⅝	4⅜	ElHose		5	4⅛	4⅛	4⅛—	⅛
5¼	3⅛	ElAudD .21t	6	18	3½	3¼	3⅜—	⅛
16⅞	13⅝	Electros 1	6	2	13¾	13⅝	13⅝—	⅛
10	7⅜	ElecEng .28	6	1	7⅞	7⅞	7⅞—	⅛
25¼	17⅝	ElecAm 1.20	9	20	22	22	22⅛—	⅛
7⅞	4⅞	EngyRs	9	6	4½	6¼	6⅛—	⅛
13¼	10	ErnstEC .64	6	39	12⅝	12⅜	12½—	¼
10⅞	7⅜	EsqRad .39e	4	13	9⅞	9	9	
10⅞	7⅛	EssexCh .48	6	8	9⅛	9⅛	9⅛—	⅛
16¼	11	EvanAr .20r	10	7	14	14	14	
13⅝	5⅛	Execind	2	39	6⅛	6	6⅛+	⅛
6⅞	4	Executn .27t	13	1	6⅞	6⅞	6⅞	

F

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅝	2⅝	FDIInc .01e	12	13	3⅛	3⅛	3⅛—	⅛
7¼	4⅝	Fabind .25c	5	14	7	6⅞	6⅞—	⅛
4⅛	2¾	Fabien .05i	19	11	3	2⅞	2⅞+	⅛
2½	1⅝	FairfNob		1	1¾	1¾	1¾	
10⅛	6½	FayDrg .13r	8	6	8⅝	8⅝	8⅝+	⅛
8⅞	4⅝	FedRes		226	8¼	7⅝	8—	¼
21⅝	16¼	Felmnt .20e	17	11	19⅛	19	19—	⅛
1½	¾	Fibrebrd wt		2	¾	¾	¾	
3	1⅛	Fidelco		9	1¾	1¾	1¾	
2⅛	1¼	FilmCpA		20	1⅝	1⅝	1⅝	
11⅛	7⅛	Filmwy .10r	7	20	8	7¾	8+	⅛
11	8¼	FinGen .40	5	2	10½	10½	10½	
7⅞	6½	FtConn .50	12	1	7¾	7¾	7¾+	⅛
4⅝	3¼	FstHrt pf .50		2	4⅛	4⅛	4⅛	
16⅝	13¼	FischrP .48t	6	10	14⅝	14½	14⅝+	⅛
2⅝	2	Fishman		5	2	2	2	
17⅞	15¼	FitchbG 1.44	10	4	15⅞	15⅝	15⅝—	⅛
5½	3⅝	Flagstaff .12	5	6	3⅝	3⅝	3⅝+	⅛
15⅛	11⅝	FlightSf .12	9	16	11⅝	11⅝	11⅝—	⅛
5	4⅛	FlaCap		5	2	4⅛	4⅛	4⅛+	⅛
4⅝	3¼	FlaRck		15	25	4	4	4	
5⅞	3⅝	FlowGen		6	11	4⅞	4⅝	4⅞	
14⅝	14½	Flowers n.44	7	18	14½	14⅛	14½	
17⅛	14	FlukeJ .73t	10	1	14⅝	14⅝	14⅝	
24⅛	20⅝	FlyDiaO	7	47	21¾	21½	21¾	
6¾	5½	Foodrm .40	4	1	6⅝	6⅝	6⅝—	⅛
18⅝	9½	Foodws .20a	7	34	16⅝	16	16⅛	
3½	2⅝	ForestLab	6	3	3	3	3	
11½	6⅞	FoxStaP .50	11	24	7½	7⅜	7½+	⅛
4½	3⅝	FrankinRt		5	4¼	4⅛	4⅛—	⅛
9¾	8	FrankNu .40	6	3	8⅝	8⅝	8⅝	
22¼	16½	Fresnillo .40	38	11	19	18⅛	18⅛—	⅞
9⅞	7½	Frigtmp .55t	5	29	7⅝	7½	7½	
8⅛	6⅝	Frischs .30x	8	1	6⅞	6⅞	6⅞—	⅛
8½	6	FrontAir .19t	5	27	8	7⅝	7⅝—	⅛
3⅝	2⅝	FrontAir wt		14	3	3	3	

G

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅞	2½	GRICp		20	3⅛	3	3⅛+	⅛
1⅝	1	GSCEn .42c	7	3	1⅛	1	1—	⅛
5¼	4⅝	Galaxy	6	3	4⅞	4⅞	4⅞—	⅛
11⅞	8⅝	Garan .60	5	2	9⅝	9⅝	9⅝—	⅛
11⅞	8⅝	GatesLrjet	3	26	8⅝	8¼	8⅝—	⅛
2⅝	1¼	GnEmp .21r		12	2⅛	2¼	2¼+	⅛
15⅝	5⅞	GenExp	21	39	11⅞	11¾	11⅞—	⅛
3⅛	1⅝	GnHous	7	29	2⅞	2¾	2⅞—	⅛
1½	11-16	GnRecre		5	11-16	11-16	11-16	
3⅝	2	Genge	7	1	2⅝	2⅝	2⅝	
1¾	1⅛	Genisco	46	25	1⅜	1⅜	1⅜+	⅛
2¼	1¼	Geon Ind		15	1⅝	1⅝	1⅝	
9	4⅞	Gerber	8	7	8⅝	8¼	8¼—	⅛
18⅛	16⅝	GiantFd 1.20	5	2	17⅛	17	17⅛+	⅛
8⅝	6¼	GiantYel		47	6½	6⅛	6⅛—	⅛
5¼	3⅝	Glasrock		15	4¾	4⅝	4⅝—	⅛
19½	18	Glatfltr .90	6	6	18	18	18	
6½	4⅝	GlenGer .16	24	10	4⅞	4⅞	4⅞	
17	11⅝	GlenDis .40b	6	10	12½	12½	12½—	⅛
3⅝	2⅝	Glover .10e		1	2⅞	2⅞	2⅞	
4⅝	3⅛	Gldblatt .28	6	7	4	4	4	
15	10	GoldnCyc	38	23	12⅛	11½	11¾—	⅛
14⅞	9⅝	GoldnW .45	7	8	13	12⅝	12⅝—	⅛
1½	⅝	Goldfield		52	15-16	⅞	⅞—1-16	
2⅛	1¾	GoodLS .07c	21	58	1⅞	1¾	1⅞+	⅛
23⅛	19⅝	GormR .90a	9	15	23¼	22⅝	22⅞—	⅛
8½	5⅝	GrandAu .30	5	10	5¾	5⅝	5⅝—	⅛
7	5⅝	GtAmInd	4	5	6½	6½	6½—	⅛
8⅞	5⅝	GtBasinP	47	336	8½	8¼	8⅛—	⅛
37⅞	31⅝	GtLkCh .32	13	29	35⅛	35⅛	35⅛—	⅛
4⅛	3	Greenmn	4	1	3⅛	3⅛	3⅛	
6	5⅛	GreerHy .14	3	2	6	5⅞	6	
7⅛	6	GREIT .40	11	2	6⅝	6⅝	6⅝—	⅛
10⅝	8⅛	GuardC .50	8	10	9⅛	9⅛	9⅛—	⅛
6⅛	4⅝	Guilford .20	4	4	5⅛	5⅛	5⅛	
7¼	5⅝	Gulfstrm		10	6½	6⅝	6⅝—	⅛

H

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅝	¾	HalcoPd	8	10	1⅝	1⅝	1⅝+	⅛
8⅛	3⅝	HampD .16e	15	30	8⅛	8⅝	8⅝	
6¼	4⅝	Hamptn	4	8	4⅝	4⅝	4⅝—	⅛
13⅝	11½	Hanfrd .72	5	1	11⅝	11⅝	11⅝+	⅛
11⅝	9⅞	HanvrEh .60	5	2	10¼	10⅛	10⅛+	⅛
5¼	3⅝	HanSqRt		20	3¾	3¾	3⅜	
21¾	18⅝	Harland .60	10	19	21⅛	21	21—	⅛
5⅝	4	HartfdZd		10	61	4⅝	4½	4½—	⅛
13⅞	10⅞	HartzM .30	10	7	10⅞	11⅞	11⅞	
9½	7½	Hasbro .20	4	10	9	8⅞	8⅞—	⅛
10⅝	7⅜	Hasting .40a	8	2	7⅜	7¼	7⅜—	⅛
4⅞	3⅝	HawalA .10r	4	1	4	4	4—	⅛
9½	6⅝	HealthCh	11	14	7⅝	7⅝	7⅝	
8⅝	6⅛	HealthM .30	4	15	8⅛	8	8⅛	
5¼	1⅝	Heinick .10e	8	5	2	2	2+	⅛
2	⅞	HelmMtg		20	1¼	1¼	1¼	
4	2⅞	HIGInc	4	3	3⅝	3⅝	3⅝—	⅛
8	5⅝	Hilhavn .44	6	9	7⅞	7⅝	7⅝—	⅛
7⅝	5½	Hlpfrnic .20	16	4	7⅛	7	7—	⅛
3⅞	2⅝	Hofman	6	1	2⅝	2⅝	2⅝—	⅛
7	4⅝	HollyCp	9	23	5⅝	5⅝	5⅝+	⅛
29¼	23	Hormel 1.12	5	1	25	25	25	
7	4⅝	HornHar		5	6⅛	6⅛	6⅛+	⅛
13⅝	6⅝	HospM .60e	28	8	8⅝	8½	8½—	⅛
13⅝	11⅝	Hotel 1.32e	15	5	12¾	12⅝	12⅝	
9⅝	7⅝	HosMinn	36	10	8⅝	8⅝	8⅝	
60⅞	39⅝	HouOilM .80	22	1057	52⅛	50½	51⅛—	1⅛
5	3½	Howell .15e	4	3	4⅛	4⅛	4⅛	
37	33⅝	HubelB 1.50	10	17	35⅝	35⅛	35⅛—	⅛
5	4	HuckMfg .20	8	1	5	5	5	
6½	4⅛	HudsnGn	6	5	5⅛	5⅛	5⅛—	⅛
37⅛	31½	HudBO 1.52	8	1	34⅛	34⅛	34⅛+	⅛
14⅝	11½	Hoffman .50	5	16	13⅛	13⅛	13⅛—	⅛
4	3⅛	HuntHlt .19e	4	7	3⅛	3⅛	3⅛+	⅛
28¼	18⅞	HuskyO .80	8	150	26⅞	27⅝	26¾—	⅛

I

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
4⅝	3½	ICHCp .32t	5	6	4	3⅞	3⅞—	⅛
6½	4⅝	ICMR		1	5⅛	5⅛	5⅛—	⅛
7⅞	5⅞	IMCMg .20	5	5	6	6	6+	⅛
7	5⅝	ImpCh .30e	7	10	6⅞	6⅞	6⅞+	⅛
3	2	Imperind		21	2½	2½	2½—	⅛
23¼	18⅝	ImpOilA .66	10	13	19⅞	19	19⅞+	⅛
2⅝	1⅞	Inarco		1	2⅛	2⅛	2⅛+	⅛
14⅛	11⅛	Incoterm	9	4	12⅛	10⅞	10⅞—	⅛
8	4⅝	Instron .20	4	7⅝	7⅝	7⅝		
1⅛	11-16	InstrSys		128	¾	11-16	¾	
13⅛	6⅞	InsSy pf .25e		7	7¾	7½	7½—	⅛
15½	10⅝	IntAlum .50	7	10	14¾	14⅝	14⅝—	⅛
4⅛	2½	IntBnknt	14	106	3⅝	3¼	3⅛	
13⅞	11⅝	IntCour .28	9	4	12	12	12	
2¾	1⅝	IntFdSvc		24	2½	2	2⅛	
15⅞	12¾	IntGenln .90	6	2	14⅝	14⅝	14⅝—	⅛
7½	4¼	IntProln	5	10	7	6¾	6¾—	⅛
11	6½	IntSeaw .60	4	6	10½	10	10½	
20⅝	19⅝	IntSysC .25	14	x13	20	19¾	20+	⅛
1½	11-16	Interphot		2	11-16	11-16	11-16—1-16	
18⅞	10⅝	Intrpool .05e	7	x28	18⅝	10¾	10¾—	⅛
23⅝	17½	Intrway .15e	6	135	22¾	22⅛	22⅝—	1
20⅞	19½	InvDvA .20e	5	5	20¼	20⅛	20⅛	3
5½	4⅛	InvDvB .05e	5	13	5	5	5	
7⅝	4⅝	InvRfTr		5	7⅛	7⅛	7⅛+	⅛
24⅝	14⅝	Ionics	16	41	22¾	21½	22⅛+	⅛
8½	6⅝	IroqBrd .20	7	8	8¼	8⅛	8⅛—	⅛
18⅞	14⅝	IroqBrnd pf		11	17⅛	16¾	17⅛+	⅛
6⅞	4⅝	Irvinind .10	4	13	4⅞	4⅞	4⅞	
7¼	6⅝	IsraelD .75e		1	6⅞	6⅞	6⅞	

J - K

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7¼	5⅝	Jaclyn .40b	6	1	6⅛	6⅛	6⅛—	¼
14⅛	10¾	Jacobs .40	6	1	12⅝	12⅝	12⅝—	⅛
12	8	Jamswy .05r	4	8	10	10	10	
12⅞	10½	Jeannet .40	5	4	10½	10¼	10¼—	¼
3⅛	2⅝	Jetronic	8	2	2⅝	2⅝	2⅝+	⅛
8⅞	6¼	JohnPd .36	13	5	6½	6⅜	6½+	⅛
4⅛	3	JuniperP	12	25	3¼	3⅛	3⅛—	⅛
7	4⅞	Jupiter	4	10	6⅛	6⅛	6⅛	
5⅞	4	KTelln .45e	8	1	4¼	4¼	4¼—	⅛
19	14⅝	Kaisrln 1.25e	9	172	17⅛	17¼	17¼—	⅛
54	50	KnGE pf4.50		z10	51½	50½	51½—	1
5⅝	4	KapokT .10r	6	8	4	3⅞	3⅞—	¼
9¼	6⅝	Kenwin .38	5	1	7⅛	7⅛	7⅛	
43½	30½	Kewanee .72	11	363	4	3⅝	38⅛	39⅛— ⅛
9⅛	6⅝	Keystind .30	6	4	8¼	8⅛	8⅛—	⅛
2⅛	1⅝	Kidde wt		13	1½	1⅝	1½	
3⅞	1½	KinArk	10	34	2⅝	2¼	2⅝+	¼
2¼	1⅝	KingOpt		4	2⅛	2⅛	2⅛+	⅛
8⅞	6⅛	KingRd .20e	6	5	6⅞	6⅞	6⅞—	⅛
37⅞	20⅝	KirbyEx	11	26	31	30⅛	30⅛—	⅛
4⅝	3⅝	Kit Mfg	8	7	4⅝	4⅝	4⅝+	⅛
19⅛	13⅛	KnickToy	10	103	18	18	18	
18	14⅝	Kollmr .36	9	x84	17¾	17⅛	17¼+	¼
7⅛	6	KohnStr .15	3	5	6⅛	6⅛	6⅛—	⅛

L

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
11-16	⅛	LTVCorp wt		26	¼	⅛	⅛	
3⅛	2	LaBarge .06	16	14	2⅝	2⅝	2⅝	
9½	6	LafyRad .26	69	7	6¼	6⅛	6⅛	
5¾	4⅝	LaPoint .20e	10	4	5⅝	5¼	5⅛—	⅛
2⅝	2	LakeShor	11	1	2 1-16	2 1-16	2 1-16—	⅛
10⅝	8⅝	LeaRon .40a	7	1	10⅛	10⅛	10⅛—	⅛
11⅞	9⅛	LeathCo .50	7	3	9⅞	9⅞	9⅞	
28⅛	20⅝	LeeEntr .60	11	29	23	22⅛	22⅛+	⅛
2⅝	1⅝	Lee Natl		1	1¾	1¾	1¾—	⅛
4⅛	3⅛	LeePhar	6	24	4⅛	4⅛	4⅛	
8	5⅝	LehighPr	5	7	7⅛	7⅛	7⅛—	⅛
2⅞	1⅝	LeisureT		2	2¼	2¼	2¼—	⅛
9⅞	6	LiblyFab	4	2	5⅞	5⅞	5⅞—	⅛
7	5⅞	LillAnn .24	7	12	6⅝	6	6—	⅛
4	2⅞	LincInAm	14	9	3	3	3—	⅛
9	5⅛	LloydsEl	5	6	5⅝	5⅝	5⅝+	⅛
19½	16⅝	Lohmn .80a	7	5	18⅞	18¾	18¾—	⅛
11¼	7⅛	LoewThe wt		98	7⅞	7½	7½—	⅛
15⅞	7¼	Logicon	9	37	13¼	12⅞	12⅞—	⅛
3¼	2⅝	Logistic .10e	6	2	3⅛	3⅛	3⅛	
23⅞	18⅝	LaGenSv .84	6	21	21¼	21	21—	⅛
5⅝	3¾	LundyEl	10	2	4	4	4	
4	2½	LynchCp	3	7	3⅝	3⅝	3⅝—	⅛

M

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2	1⅛	MDC		10	1¼	1¼	1¼	
9	4	MPO	3	10	5⅝	5½	5½—	⅛
7⅞	6⅝	MWA .40	24	10	6⅝	6⅝	6⅝—	⅛
1	11-16	Macrod	3	6	⅞	13-16	13-16	
17¾	15⅞	MePbS 1.40	6	1	17⅝	17⅝	17⅝	
8⅞	4¼	Mamoth .30	14	90	8⅝	8⅝	8⅝	
4⅛	3⅝	Mngood		1	4⅛	4⅛	4⅛	
5⅝	4⅛	ManhLfe .28	7	x2	5⅛	5⅛	5⅛+	⅛
1⅛	13-16	Marindq		5	13-16	13-16	13-16—1-16	
18⅝	15⅛	MarkCtl .28	5	72	16¼	15½	15⅝—	⅛
7⅝	6⅝	Marlene	3	7	6⅝	6⅝	6⅝—	⅛
7⅝	6½	Marshin	4	14	6½	6½	6½—	⅛
25⅝	18⅞	MartPr .40	7	7	20	19¾	20+	⅛
11⅛	9⅞	Masind .940a	5	5	11	11	11—	⅛
12⅛	8½	MaterRo .28	10		11⅛	11½	11½—	⅛
5⅛	3⅝	MaulBr .14b	6	7	3⅝	3⅝	3⅝+	⅛
4⅝	2⅝	McCulO		123	4	3⅞	3⅞	
22½	16	McIntsh .84	8	10	21⅝	21⅝	21⅝—	⅛
5	3⅝	McKeon	8	15	4⅝	4¼	4⅝+	⅛
14⅛	12⅛	MeansF 1.08	7	4	12⅝	12½	12½	
9⅛	7⅝	Medalst .44	6	12	7⅝	7½	7⅝	
2⅛	1½	MedcoJw	15	2	1¾	1⅝	1⅝—	⅛
10⅝	8⅛	Medenco .28	6	13	10	9⅞	9⅞—	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7¾	5¼	Medfield	5	1	7	7	7—	⅛
20	16	MediaGn .40	8	30	16½	16⅜	16½+	⅛
15⅛	8⅝	Megoint .20	3	32	9¼	9⅛	9⅛—	¼
20⅝	16⅛	MEMCo 1	6	2	19½	19½	19½	
12¼	8⅝	Metex .30	4	5	8½	8½	8½	
19⅛	14⅝	Metpth	13	11	14⅝	14⅝	14⅝	
1⅛	15-16	Metrocar		14	1¼	1⅛	1¼	
2¾	1	MetroGrt		1	1⅝	1⅝	1⅝+	⅛
4⅛	3¼	MichGen	4	8	3⅛	3⅛	3⅛—	⅛
12⅞	9⅝	MichSug 1	7	30	9½	9¼	9½+	⅛
3¼	2⅝	MichS pf .24		5	3⅛	3⅛	3⅛	
6½	4½	Mickibry .16	4	2	4⅞	4⅞	4⅞—	⅛
5⅝	4⅝	MidldCo .10	11	1	4½	4½	4½—	⅛
27	19⅝	MillerWp .60	8	17	24½	23⅝	23⅝—	1
16¾	12½	MilRoy .25	8	1	13	13	13	
2	1⅛	MissnIT		14	1½	1⅛	1½	
46⅞	31⅛	MoPtcR 1.46	8	11	45	45	45—	⅛
49½	35⅛	MitchlE .12	9	37	38⅝	37⅝	37⅝—	1⅛
31¾	29¼	MitchlE wi		6	29½	29	29½—	⅛
10¼	7⅝	MitreCp .20	8	30	9⅛	9⅛	9⅛+	⅛
7½	5⅝	MdMaid .10r	5	7	6⅝	6½	6⅝	
5⅞	4⅝	MonMgt .40	4	1	5¼	5¼	5¼—	⅛
12⅝	10¼	Moog .60	6	1	11¼	11¼	11¼	
6⅛	4½	MortonS .32	4	5	4⅝	4⅝	4⅝	
11⅛	7¼	MovStar .44	6	2	9⅞	9⅞	9⅞—	⅛
2	1⅛	Movielab	8	4	1¼	1¼	1¼	
5	4⅛	MultiAm .20	9	2	4⅝	4⅝	4⅞	

N

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅝	3	NardaM .20	39	1	3⅛	3⅛	3⅛—	⅛
24⅞	18⅝	Nat CSS .20	7	5	21	20¾	20⅞—	⅛
6¾	4⅝	NatHlthE	6	3	6⅝	6⅝	6⅝—	⅛
⅞	½	NatInd wt		5	⅛	⅛	⅛—1-16	
12½	6¼	NtParag .940	4	1	7⅝	7⅝	7⅝	
12⅞	8⅝	NtPatent	24	113	10½	10⅛	10⅛—	⅛
4½	3¼	NtSilver .15c	4	6	4⅝	4⅛	4⅝+	⅛
6⅛	3⅝	NatSvst .10a	7	4	5¼	5½	5⅛+	⅛
13⅝	10	NatwHo .36	9	22	10	10	10—	⅛
5¾	3¼	Nelsner		3	4⅞	4⅞	4⅞	
3½	1½	Nelson LB	11	5	3⅛	3⅛	3⅛	
1⅞	1½	NestLM	27	1	1⅝	1⅝	1⅝	
31⅝	25⅞	NENuclr .50	9	12	25½	25¼	25⅛—	⅛
17⅛	12⅝	NHamp .60	8	6	14	13⅞	13⅞—	⅛
1⅞	1	Nidria .04e	8	23	1⅝	1⅝	1⅝	
36½	24⅝	NMexAr	117	8	31¼	30½	30⅞—	⅛
10	8⅝	NProc .63e	9	7	8⅝	8⅝	8⅝—	⅛
19½	15½	NYTimes .60	8	13	18¼	18⅛	18¼	
20⅝	9	NewbEn .40b	5	29	16	15¾	15¾—	⅛
21½	16½	Newcor 1b	7	6	18½	17⅞	17⅞—	⅛
7½	4⅝	Nework	8	120	7	6⅞	6⅞—	⅛
15⅝	12⅝	NiagFSv .56	4	3	13⅛	13⅛	13⅛	
6⅝	3½	Nolex	36	15	3⅝	3⅝	3⅝	
3⅝	2½	Nortek .04		2	2¾	2⅝	2⅝—	⅛
16⅞	13⅝	NorAmR .10	9	17	15⅛	14⅞	14⅞—	⅛
9⅛	7¼	NorCdnO	6	40	8⅝	8½	8½—	¼
3¾	2	NovoCp		1	2⅝	2⅝	2⅝	
13½	4	NuclDta	8	19	11½	11⅛	11½—	⅛
13⅝	10	NumacO	18	17	10⅞	10¾	10¾—	¼

O

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
4⅝	3¼	OEAInc .20	8	2	3¾	3¾	3¾	
19	15¼	Offshore	4	5	18⅛	18	18—	⅛
7⅛	5⅝	OhioArt .24a	7	1	6⅝	6⅝	6⅝—	⅛
22¾	17	OnLineS	11	5	17¼	17	17—	⅛
7⅝	6	OrioleRo	15	1	7⅛	7⅛	7⅛—	⅛
4⅛	1⅝	Ormand	7	8	3⅛	3⅛	3⅛—	⅛
16½	12⅝	OSulivn .60	5	2	13⅝	13⅝	13⅝+	⅛
2⅝	1⅝	OxfordFt		4	1⅞	1⅞	1⅞	
4⅝	3⅝	OzarkA .15e	4	11	3⅞	3⅞	3⅞—	⅛

P - Q

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2	1⅛	PF Ind		53	1¼	1⅛	1⅛—	⅛
⅝	1-16	PNBMR wt4		5	1-16	1-16	1-16	
18⅞	16⅞	PGEpfA 1.50		14	17⅝	17⅛	17⅛—	⅛
17⅛	15⅝	PGEpfB 1.37		1	16⅛	16⅛	16⅛—	⅛
16	14⅝	PGEpfC 1.25		3	14¾	14½	14⅝—	⅛
15⅝	14	PGEpfD 1.25		4	15¼	14⅝	15⅛+	⅛
28⅝	14⅝	PGEpfE 1.25		4	14⅝	14⅝	14⅝—	⅛
14⅞	13	PGEpfG 1.20		1	14	14	14+	⅛
27⅝	25⅝	PGEpfV 2.32		5	26⅛	26	26⅛	
30¼	27⅝	PGEpfT 2.54		45	28⅝	28⅝	28⅝	
31	28⅛	PGEpfS 2.62		9	29⅛	29⅛	29⅛	
10⅞	12⅝	PGEpfH 1.12		3	13⅛	13⅛	13⅛—	⅛
29	26⅛	PGEpfR 2.37		41	28⅛	27⅝	28⅛	
25⅝	23⅝	PGEpfP 2.05		2	23⅛	23⅛	23⅛—	⅛
25	22⅝	PGEpfO 2		1	23½	23½	23½+	⅛
24¼	22	PGEpfM 1.96		4	22⅝	22⅝	22⅝—	⅛
25⅛	22⅝	PGEpfK .04		3	23⅝	23⅛	23⅛—	⅛
13⅝	12⅝	PGEpfI 1.09		2	13	13	13+	⅛
52⅛	48⅛	PacLt pf4.36		z480	51	51	51	
54⅝	50⅛	PacLt pf4.50		z50	51½	51⅛	51½—	⅛
19⅝	18⅛	PNwTel 1.32	9	16	19⅛	19⅛	19⅛—	⅛
63⅝	57	PacPLpf 5		z125	58	57⅛	57⅛—	⅛
36½	29½	PallCorp .80	13	20	34⅛	34½	34⅛—	⅛
1⅞	⅝	PalomrF		2	1⅛	1⅛	1⅛—	⅛
5⅝	3½	PandelB	4	11	3⅝	3⅛	3⅝+	⅛
27⅝	21⅝	Parsons .80	6	7	24¾	24¼	24½	
3⅝	2¼	PatFash	5	2	2⅝	2	2⅝	
7½	4	Patagon	9	31	7	7	7—	⅛
9⅝	6½	PatoC 1.20e	4	29	8½	8⅛	8⅛—	⅛
15⅝	13⅛	PebblB .60	6	11	14⅛	13⅞	14⅛+	⅛
10¼	6⅝	Pemcor .20	5	2	9⅛	9	9—	⅛
18⅝	9⅛	PenEM .70	7	8	13	13	13	
38⅝	27⅝	PenTr 1.40	7	1	33	33	33	
5⅛	3⅝	PECp .84t	5	28	3⅝	3½	3⅝	
14⅝	11	PenRIE 1.15	10	5	11¾	11⅝	11⅝—	⅛
1⅝	⅝	Pentron		55	⅞	⅞	⅞	
24¼	19⅝	PepBoys 1b	5	5	19⅝	19¼	19¼—	¼
17⅝	14⅝	PepCom .60	4	4	16¾	16¾	16⅛—	⅛
8¼	7	Perini .30a	4	34	7¾	7½	7½—	⅛
8⅞	6⅝	Pertec	7	65	6⅞	6⅝	6⅝—	⅛
23⅝	14½	PetroLe	10	23	23	23½	22⅛—	⅛
3⅝	2	Phoenix		10	2¼	2⅛	2⅛—	⅛
10½	7½	PicNPay .20	6	65	8	7½	7¾—	⅛
2⅛	1⅝	Piedmnt		3	1⅝	1⅝	1⅝	
10⅝	6⅝	PionTex .80	5	73	7	6⅝	6⅝—	⅛
74⅝	6⅛	PitWVa .56a	7	7	6¼	6⅛	6⅛+	⅛
32	23	PitDM 1.20a	6	4	26	25⅝	26+	⅛
40¼	34⅛	Pittway 1.20	9	69	38	36⅝	37+	⅛
9⅝	6	Plantind	31	19	8¾	8⅛	8⅛+	⅛
13⅝	10	Plantrn .08	12	246	11⅝	11	11⅛—	⅛
5⅝	4¼	PlyGem .20e	5	6	4⅝	4½	4½+	⅛
2¾	2⅛	PlymR A	28	3	2⅝	2½	2½—	⅛
4⅛	2⅝	Polaron	36	15	3⅞	3⅝	3⅝—	⅛
10¾	6⅝	Polychr .20	9	38	10⅜	10¼	10⅜—	⅛
11⅛	8⅝	PrairieO	14	1	9⅝	9⅝	9⅝—	⅛
16⅛	12⅝	PrattLmb 1	8	3	16⅛	16⅛	16⅛+	⅛
6⅛	5⅝	PrattRd .30	6	4	5¾	5⅝	5⅝	
24¼	20	PrenHa 1.12	10	20	19⅞	19¾	19⅞—	⅛
17⅛	9½	Presley	9	38	12	11⅝	11⅝—	⅛
14⅝	12⅝	Preston .70	7	3	14⅝	14⅝	14⅝	
2⅛	2	PrimMt .32t	8	19	2⅛	2⅛	2⅛—	⅛
10⅛	9⅝	ProvGas .80	6	1	9¾	9¾	9¾	
2⅞	1⅞	PrdRIE .18e	63	19	2½	2½	2½—	⅛
4⅞	3½	PrudBdg .24	5	2	3¾	3¾	3¾+	⅛
5½	3	PrudGp	32	3	4⅛	4⅛	4⅛—	⅛
9⅛	6¼	PulteH	5	71	8	7½	7½—	¾
3¼	2⅝	PuntaG	13	12	3	3	3	

R - S - T

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2¼	1⅝	RET	7	1¾	1¾	1¾		
2	1½	RSC Ind	6	12	1¾	1¾	1¾	
13⅛	10¼	RLC Cp .16	4	6	12⅝	12⅛	12⅝—	⅛
4⅝	3⅞	Racon .20a	5	10	3⅞	3⅞	3⅞	
9⅞	6⅝	RaganB .15e	5	18	6⅝	6⅝	6⅝	
20⅞	15⅝	RanchEx	27	14	20	19¾	20	
24⅛	17¾	RangrO	46	94	23⅝	23⅛	23¼—	⅛
15⅛	11⅝	Ransbrg .80	7	1	14⅛	14¼	14¼—	⅛
1⅛	¾	RapdAm wt		18	15-16	15-16	15-16	
6¼	3½	RathP		16	3⅝	3½	3½	
16⅛	14⅝	RealEsl 1.20	14	4	14⅝	14⅝	14⅝	
11⅝	9½	RltncT 1.35e	7	x15	10⅞	10⅛	10⅛—	⅛
21	16⅝	RltRef 2.20e	10	16	20⅝	20½	20⅝+	⅛
2¾	2¼	Redlaw	20	1	2	2⅝	2⅝	
7⅛	6	RefrigTr	5	2	6¾	6¾	6¾—	⅛
18⅞	8⅞	Regal B .32	10	1	12	12	12—	¼
2	13-16	RelGrp wt		54	15-16	13-16	15-16—1-16	
19	13¾	RemAR A .¾		16⅛	16¾	16½	16¾+	
2¾	1⅝	RepHous		11	2⅝	2⅝	2⅝	
¼	⅛	RepMtln wt		1	⅛	⅛	⅛	
27	24⅝	RepNY 1	5	1	25	25	25	
23⅝	17⅞	ReschCtl .08	12	82	21½	20¾	21—	⅛
23⅞	18⅛	Resistflx .60	8	8	22¾	22½	22½—	⅛
15⅝	8⅞	Resrts A	21	859	16⅝	16	16+	⅛
25¼	17	Resrts B	32	z1250	25⅛	23⅝	23¼—	⅛
2	1¼	RestAssc		2	1¼	1⅜	1⅜	
3⅞	2⅝	RexNore		36	3⅛	3⅛	3⅛—	⅛
5⅛	3	RibletPd	5	5	3¾	3¾	3¾—	⅛
8	5⅝	Richton .30	3	10	6¼	6	6—	⅛
33	15⅝	RileyCo	8	31	30	29⅝	29⅞—	⅛
28⅝	24⅝	RioAlgm 1	10	3	28	27¾	28	
16⅛	13	Risdon .40	9	2	13½	13½	13½	
15⅝	11⅞	Robntch		20	12¾	12¼	12⅛+	⅛
5⅝	3⅝	Roblin .10e	4	34	5⅛	4⅞	5—	⅛
15	11	Rogers	7	2	11¾	11⅜	11¾—	⅛
2⅛	1⅝	RoncoT	8	4	2⅛	2⅛	2⅛	
5⅝	4⅛	Rossmr		1	5	5	5—	⅛
7¼	4⅝	Ruddick .12e	6	5	6⅝	6⅝	6⅝+	⅛
2⅞	1½	Rusco		8	2⅝	2⅝	2⅝	
9⅛	7⅝	Russell .44	5	4	8½	8½	8½—	⅛
12½	8½	RustCtl .40	8	2	11⅛	11⅛	11⅛—	⅛
20	15⅝	RyanH .58	10	9	15⅞	15½	15⅞+	⅛
9⅞	7⅛	SGL .16r	6	3	7⅝	7⅛	7⅝	
17⅛	15⅝	SGSe pf 1.70		1	16⅝	16⅝	16⅞	
2⅝	2⅛	SMD	4	4	2⅛	2⅛	2⅛	
5¾	4⅛	SSPInd .36	10	2	4⅛	4½	4⅛	
15½	11¼	STPCp .80	11	3	13⅝	13⅛	13⅛—	⅛
12¾	8⅛	Safetran	7	2	11⅝	11⅛	11⅝—	⅛
17½	10⅝	Salem .89t	6	2	13½	13½	13½—	⅛
7¾	5⅝	SCarlo .63e		23	5⅝	5⅛	5⅛—	⅛
10⅞	9½	SDgo pf .88		17	10½	10	10—	⅛
11	10	SDgo pf .90		1	10½	10½	10½+	⅛
12⅛	11	SDgo pf 1		9	12	12	12+	⅛
81⅞	76	SDgopf 7.20		z100	78½	78½	78½—	⅛
29⅝	28⅛	SDgo pf 2.68		1	29⅛	29	29+	⅛
14⅛	11	SFrRE .30e	25	11	13⅛	12⅞	13⅛—	⅛
18⅛	15⅝	SanJW 1.40	7	5	17⅝	17⅝	17⅝	
4⅝	3⅛	Sargent	7	107	4	3⅞	4—	⅛
10⅛	7⅞	SaundrL .30	4	12	8⅝	8⅛	8⅛—	⅛
7⅝	6⅝	ScheibE .56	9	27	6⅝	6½	6⅝+	⅛
12	8⅝	Schenuit .70	5	1	11	11	11	
3⅝	2¼	Schiller	26	6	2⅝	2⅝	2⅝	
7⅞	5¼	Schrader .30	8	10	6⅛	6⅛	6⅛	
2⅝	1⅝	SciMgt .09e	18	9	2⅛	2	2⅛	
21⅛	16	SciAtla .12	12	3	18	18	18+	⅛
4	2¾	Sealctro	12	3	3¼	3⅛	3⅛—	⅛
6⅛	3⅝	Seaprt pf .56		z100	5⅛	5¼	5⅛—	⅛
4⅛	2⅝	Searsind		3	3	3	3	
25	10	SeasnAll .26	18	8	19⅝	19⅛	19⅛—	⅛
3⅛	2⅝	SecMtgln		15	2⅛	2¼	2¼—	⅛
5-16	⅛	SecMtln wt		2	5-32	5-32	5-32—1-32	
7½	5⅛	SelasCp .30	8	3	6⅝	6⅝	6⅝+	⅛
1⅝	1	SeligAssc		55	1⅝	1½	1½—	⅛
5⅝	4⅛	Semtch .05r	9	3	5⅛	5½	5⅛—	⅛
6⅝	4⅝	Servisco .30	4	4	4⅛	4⅛	4⅛—	⅛
8⅛	4	Servo	8	3	4½	4⅛	4⅛—	⅛
14⅛	12	Sharon 1	7	2	12½	12⅛	12⅛—	⅛
9⅝	8¼	Shawin .50b	6	17	8¼	8⅛	8⅛—	⅛
2⅝	1¾	SheltrR		2	2⅛	2⅛	2⅛+	⅛
8	6⅝	ShndCp .24t	8	4	8	8	8	
28½	20¼	ShenanD	16	87	21	20½	20⅞—	⅛
19	15⅝	Showbot 1.20	6	1	19⅛	18⅝	18⅝—	⅛
8¼	5¾	SierPcln .20	8	2	7⅛	7⅛	7⅛—	⅛
10⅛	6⅝	Sigma .26e	7	2	10½	10¼	10¼—	⅛
9⅛	6⅞	Silo Inc	4	2	8½	8⅛	8⅛—	⅛
3¼	1⅞	Simplex	21	174	3	3	3—	⅛
2¼	1⅞	Solitron		13	1⅞	1⅞	1⅞—	⅛
10⅛	8¼	SonderBr .32	4	5	8⅞	8⅞	8⅞—	⅛
7¼	4⅛	Sorg Paper		6	7⅛	7⅛	7¼+	⅛
15¾	11¼	Soundsn .40	5	9	11½	11¼	11¼—	⅛
13⅝	12⅝	SCEd pf 1.06		13	13⅛	12⅞	12⅞+	⅛
13⅝	12¼	SCEd pf 1.08		1	12⅞	12⅞	12⅞	
15½	13½	SCEd pf 1.19		2	14¼	14¼	14¼	
19¾	16⅞	SCEd pf 1.45		2	173	17¼	17¼—	⅛
18	16	SCEd pf 1.30		13	18	18	18	
28¼	26⅛	SCEd pf 2.30		3	27¼	27⅛	27¼	
27⅛	25¼	SCEd pf 2.21		5	26⅝	26¼	26⅛+	⅛
107	101	SCEd pf 8.96		10	104⅝	104⅛	104⅛+	1
22⅝	18⅝	SwstAirl .28	6	24	20⅛	19⅞	19⅞—	⅛
7⅛	5⅛	SpecltyR	5	4	6⅛	6⅛	6⅛—	⅛
6⅝	6⅛	Spector .10e	32	13	6⅝	6⅝	6⅝—	⅛
5	3⅝	Spectro .12t	4	1	4⅛	4⅛	4⅛	
1⅛	11-16	Speizmn		3	1	1	1	
4⅛	2⅛	Spencer .30	7	1	3	3	3	
6⅛	5	Splentex .24	7	11	5⅛	5⅛	5⅛+	⅛
6⅛	4⅝	StaffrdL	5	15	5¼	5⅛	5⅛—	⅛
4⅞	3	StdMetl	17	19	4⅛	4⅛	4⅛	
11⅞	8⅝	StdPacCo .20	4	13	9⅞	9⅝	9⅝—	⅛
25¼	20⅝	StdProd 1.40	4	7	23	23	23—	⅛

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
14⅞	6½	Stange .72	9	7	6⅞	6⅞	6⅞	
12⅝	11	StarSup .76	4	5	11¾	11¼	11¼	
1¼	1	Stardust		9	1⅛	1⅛	1⅛	
22⅞	15⅝	StepnCh .60	8	x7	22	22	22+	⅛
1⅞	1	SterlEl	10	1	1⅛	1⅛	1⅛	
3	2⅛	SterlExt .10	6	1	2½	2½	2½	
12⅞	7⅞	StrutW .30	7	35	11	10⅞	10⅞—	⅛
5½	4	SueAnn .24	6	7	4	4	4	
1⅜	¾	Summit	1	6	⅞		⅞	
23⅛	16¾	SunElec .60	11	x33	22¾	22½	22½	
18⅝	12	Sundnc .20b	253	32	13	12⅞	13	
17½	15⅝	SupFdS .40	9	9	16	15⅞	15⅞	
8	5	SupSurg .14	6	1	6⅛	6⅛	6⅛+	⅛
5¼	2⅞	Susqueh	13	4	4⅛	4⅛	4⅛—	⅛
12¾	10¾	Susqhn pf.25k		5	12½	12½	12½—	⅛
⅝	⅛	SutrMtg wt		2	⅛	⅛	⅛	
7¼	5⅝	Synaloy .39b	5	10	5½	5⅛	5⅛—	⅛
24⅝	17½	Syntex .50	9	106	19⅛	18⅞	18⅞—	⅛
7⅞	5	SystEng	22	6	6⅝	6¼	6⅜	
9½	6⅝	TEC .40b	6	2	8⅛	8⅛	8⅛—	⅛
1⅞	1⅝	TFI	6	7	1⅝	1⅝	1⅝	
7⅝	7⅛	TandyBr	5	191	8	7¼	8+	⅛
3⅛	2¼	TechTap	3	87	2⅝	2⅝	2⅝	
5⅞	4	Techtrl .16	4	20	5⅛	5⅛	5⅛	
17⅛	13⅝	TejonR .20a		1	15⅛	15⅛	15⅛—	⅛
8⅞	7	TeleCm .40	4	8	7⅛	7¼	7⅜—	⅛
18	14⅛	Teleflex .12r	8	4	15⅛	15	15—	⅛
7-16	⅛	TelexCp wt		17	⅛	⅛	⅛	
4⅛	2⅝	Tenna .08a	5	6	2⅞	2⅞	2⅞—	⅛
8½	5⅛	Tenneco wt		21	5⅝	5⅛	5⅛	
2⅝	1½	TennevEn	24	8	2⅛	2⅛	2⅛—	⅛
1⅞	1⅛	Tensor		1	1⅝	1⅛	1⅛—	⅛
15⅛	11¼	Teradyn	15	59	14	13⅞	13⅞—	⅛
12⅛	10⅝	TerraC .80	6	53	10⅞	10⅞	10⅞—	⅛
14⅝	11¼	TetraT	10	24	13	12⅝	13+	⅛
7⅞	5⅝	Texstar .87e	7	44	6⅛	6⅛	6⅛—	⅛
15-16	½	Thor Cp		3	13-16	13-16	13-16—1-16	
4⅛	2⅝	Thorofar		6	3	2⅞	2⅞	
2⅞	1⅞	Tidwell		53	1⅞	1½	1½—	⅛
8¾	5⅝	Tiffanyl .20	4	9	5⅝	5⅝	5⅝	
11	5⅝	Timpre	5	2	11	11	11	
27	18½	Tokheim .80	6	12	22⅛	22¼	22⅛—	⅛
88¾	83½	TolEd pf7.76		z300	86⅛	86⅛	86⅛—	⅛
109	106	TolEdpf 10		z540	107	107	107+	½
8⅞	5⅞	TotalPet	6	24	7⅛	7⅛	7⅛	
2 13-16	1⅝	TotPet wt		72	3-16	2⅛	2 3-16—1-16	
17	13⅞	Total pf .70		26	15⅛	15½	15⅝—	⅛
2⅞	2⅛	TownCtry		1	2⅝	2⅝	2⅝	
2⅝	2	TransLux	11	4	2⅛	2⅛	2⅛	
3½	2⅝	Tredwy .10	4	3	3⅛	3	3—	⅛
11⅞	10⅛	TriStMtr .80	5	1	11⅛	11⅛	11⅛—	⅛
7⅝	5⅝	Tric .10e	8	20	6⅛	6⅛	6⅛	

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3 11-16	1¾	TubosM .03t		14	2¼	2⅝	2⅞	
9⅛	5½	Tultex .40	4	2	8⅞	8⅞	8⅞+	⅛
4	3	TwinFr .10e	9	6	3⅛	3⅛	3⅛	

U - V

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
15⅝	12¼	USI 1.20a	5	4	12¾	12¾	12¾	
2⅛	1⅝	UNA Cp	35	24	2	1¾	2+	⅛
5	3⅝	URSCp .24	9	4	4⅞	4⅞	4⅞—	⅛
6⅛	4	UVInd wt		47	4⅞	4⅝	4⅝—	⅛
5⅛	4⅛	Unimax pf		7	4⅝	4⅝	4⅝+	⅛
12¼	8¼	UnAirPd .56	8	10	11⅛	11	11—	⅛
⅞	5-16	UnBrand wt		3	5-16	5-16	5-16—1-16	
12⅝	10¼	UnCosF .55	6	2	10¾	10¾	10¾—	¼
1½	1⅛	UnFoods		4	1¼	1⅛	1⅛	
2	⅝	UNatCp		2	1½	1½	1½	
5-32	1-16	UNatCp wt		8	1-16	1-16	1-16	
4⅛	2⅛	UPieceD		3	3⅛	3⅛	3⅛+	⅛
16⅛	12	USFiltr .28	9	86	14⅛	14⅛	14⅛—	⅛
9⅛	8	UnRltT .940	15	6	9	9	9—	⅛
½	¼	UnRltT wt		1	5-16	5-16	5-16	
6⅛	3⅞	USNtRs	6	24	5⅛	5⅛	5⅛+	⅛
3⅝	2⅛	USRdium	22	5	3⅛	3⅛	3⅛—	⅛
15⅛	13⅞	USRbR .1a	9	1	14⅛	14⅛	14⅛—	⅛
11⅝	7⅝	Unitvbuy	9	6	7⅛	7¼	7¼	
3⅛	2½	UnivClg .05	4	2	2⅞	2⅞	2⅞	
176	13⅛	UnivRs .20e	13	45	15½	14⅝	14⅝—	⅛
12	8⅛	UnivRun .52	5	12	10⅞	10¾	10⅞	
6⅞	6	ValiesSt .62t	7	5	6⅛	6⅛	6⅛	
14⅛	10⅛	Valmac .80	6	22	13⅛	13	13—	⅛
5⅛	4½	Valspar .28	10	1	4⅝	4⅛	4⅛—	⅛
2⅝	2⅛	ValLDv .02e		2	2½	2⅛	2⅛	
18⅛	11⅝	Veeco .32a	7	19	18⅛	17⅛	18⅛+	⅛
26½	20	VermntA .32	7	8	20⅝	20	20	
9⅛	4⅛	Vernitron	13	112	9⅛	9⅛	9—	⅛
4⅝	1⅝	Viatech	39	1	3½	3½	3½—	⅛
2¼	1½	VintageE		1	1⅝	1⅝	1⅝—	⅛
6⅝	5¼	Virco .10	4	2	6	6	6	
21½	12	Voplex .72a	5	6	19	18⅝	19+	⅛
		Voplex wi		8	9¼	9¼	9¼	
4⅝	3	VulcnCp	8	2	3¾	3⅝	3⅝	

W - X - Y - Z

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
28⅛	19⅝	WUIInc .80	6	44	27¾	27¼	27½—	⅛
14¾	10⅝	Wabash .40	9	20	13⅞	13¾	13⅞—	⅛
8⅞	6⅝	Wacknht .40	6	37	7⅝	7	7⅝	
9⅝	6⅝	Walnoco	21	29	8	7⅞	8	
25⅛	20⅝	WalcoN .50b	6	2	23⅛	23⅞	23⅞—	⅛
6⅛	4⅛	WallacS .20e	10	34	5⅛	5⅛	5⅛	
18⅛	13½	WangLb .12	10	20	15⅝	15⅝	15⅝—	⅛
17⅛	11½	WangLB .22	10	5	14⅛	14⅛	14⅛—	⅛
4⅞	2⅝	Wards Co	5	7	4⅝	4½	4⅝	
5⅛	4½	WarnC pf.05		4	5⅛	4⅞	4⅞—	⅛
6⅛	5¼	WshHom .10	5	6	5½	5½	5½	
25⅛	21½	WasPstB .36	8	9	23⅛	23⅛	23⅛—	⅛
25⅝	21	WRIT 1.76	14	4	22⅞	22⅞	22⅞+	⅛
5	3½	Walsco .20	11	1	4	4	4	
2⅝	1½	Welman	9	1	2⅛	2⅛	2⅛+	⅛
7	5⅛	WeldTuA	8	5	5⅞	5⅞	5⅞—	⅛
7⅞	6⅝	WescoFn	8	6	6⅞	6⅞	6⅞—	⅛
9½	7⅛	WestChP .40	9	2	7⅛	7½	7½	
9⅝	7	WstFinl .15a	231	40	9⅛	9⅛	9⅛—	⅛
8⅛	5⅛	Whippny .70		x5	5⅝	5⅝	5⅝	
2⅛	2⅛	Whitehall	7	3	3	3	3—	⅛
⅛	⅛	Whittakr wt		30	5-16	5-16	5-16	
6⅛	2⅝	Wichita	26	6	4⅛	4⅛	4⅛	
4⅛	3⅝	WilsonBr .30	7	2	4	3⅞	4	
2⅛	1½	WINSTNM		5	1⅞	1⅞	1⅞—	⅛
4⅛	3⅛	Wood Ind		8	3⅞	3⅞	3⅞	
10½		WorcstC	16	15	10⅛	9⅞	10⅛+	⅛
10⅛	9½	WorkWr .60	5	1	9⅝	9⅝	9⅝	
8½	5⅝	WyleLab .32	7	11	7⅝	7⅝	7⅝	
12⅛	9⅛	Wynnin .40	5	12	11¼	11¼	11¼—	⅛
15	12¼	WymBn .56	8	15	14¼	14¼	14¼+	⅛
18⅛	14⅛	Xonics .10	10	1	14⅝	14⅝	14⅝	
10½	8½	ZeroCo .36	6	12	9⅝	9⅝	9⅝	
7⅛	5¼	Zimmer .24	7	8	5⅝	5⅝	5⅝	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vj—In bankruptcy or receivership or being erorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latets day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5½-5⅝	4 -4⅛	4⅛-4⅛	12⅛-12⅝
1 M.	5⅝-5⅞	4⅛-4¼	4⅛-4½	10¼-10⅛
3 M.	6⅛-6¼	4⅛-4¼	4⅛-4⅛	9⅞-10⅛
6 M.	4⅝-6⅝	4⅛-4⅝	4⅝-4⅝	9⅝-10⅛
1 Y.	6 11/16-6 13/16	4⅛-4⅞	4⅞-4 15/16	10⅛-10⅝

Tokyo Exchange

May 24, 1977

	Price Yen		Price Yen
Asahi Glass	349	Matsu E. Wks.	645
Canon	612	Mitsubi Hvy Ind.	120
Dai Nip. Print.	576	Mitsubi Corp.	475
Fuji Bank	276	Mitsui Co.	350
Fuji Photo	602	Mitsukoshi	458
Hitachi	210	Nippon Elec.	259
Honda Motor	641	Sharp	250
C. Itoh	276	Shiseido	1,200
Japan Air L.	2,520	Sony Corp.	2,500
Kansai El. Pwr.	883	Sumitomo Bank	277
Kao Soap	699	Taisho Marine	330
Kirin Brewery	388	Takeda	229
Komatsu	333	Teijin	130
Kubota	326	Tokio Marine	475
Matsu Ind.	613	Toray	126
		Toyota	1,040

NOMURA
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May 25, 1977

New Issue
May 25, 1977

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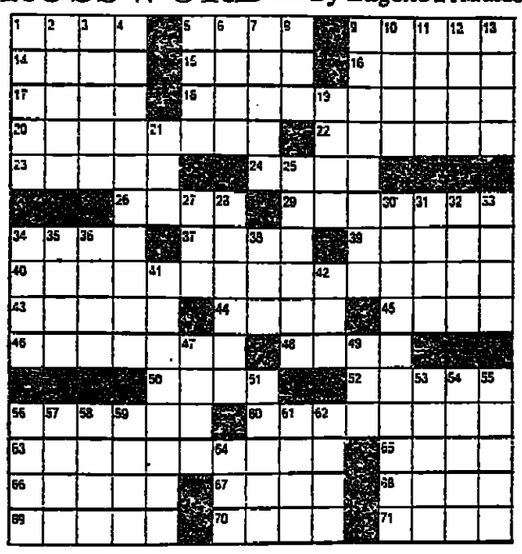
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Billiards shot
5 Form, as a storm
9 Socrates' star pupil
14 Israeli dance
15 Verdi heroine
16 Valhalla gods
17 Vocal
18 "Parlor" to which a fly was invited
20 Pet that can talk
22 Stamping implements
23 Fissile rock
24 Yukon vehicle
26 Waggish
29 Fauna
34 Jacques, of film fame
37 "Bonanza" role
39 Water wheel
40 Creepy character
43 Rose essence
44 Ogling one
45 Gallic cry
46 Causes
48 Denizen of Pribilof Islands
50 Slips for planting
53 Clues for a tree's age
56 Object of Othello's jealousy
60 Water
63 Dreadful denizen of the deep
65 U.S. Ambassador in Moscow
66 Conspicuous constellation
67 Loblolly
68 "——corny as Kansas . . ."
69 Lieder
70 Author Seton
71 Refer to

DOWN

1 Mall units
2 The Pentateuch
3 Macaw
4 Russian guitars
5 Ignoble
6 Full-blown
7 Prepares copy
8 Small, soft mass
9 July 4th activity
10 For fear that
11 "——forgive those . . ."
12 Section of the Met
13 Heavenly spheres
19 Garden spot
21 Prefix with plunk
25 Mascara recipients
27 O'Hare site, for short
28 Upright
30 Upright, to a fault
31 Desert steed
32 Mona follower
33 Back talk
34 Lenin's target
35 Poker starter
36 Parting words
38 Pigpen
41 Depletions
42 Sonneteer's word
47 Relative of krypton
49 The law's is long
51 Fabric for a bride
53 Ruth's mother-in-law
54 Crow
55 Sound judgment
56 Army V.I.P.'s
57 Of aircraft
58 Pitcher who became a coach
59 Ecological problem
61 Naysay
62 Region
64 Type of resort

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Name_____

Address_____

City_____ Country_____

WEATHER

	C	F			C	F	
ALGARVE	—	—	—	MADRID	21	70	Clear
AMSTERDAM	22	72	Clear	MIAMI	24	75	Fair
ANKARA	—	—	—	MILAN	—	—	—
ATHENS	30	86	Variable	MONTREAL	27	81	Fair
BEIRUT	28	82	Clear	MOSCOW	14	57	Cloudy
BELGRADE	—	—	—	MUNICH	—	—	—
BERLIN	20	68	Clear	NEW YORK	21	70	Clear
BRUSSELS	25	77	Clear	NICE	—	—	—
BUCHAREST	—	—	—	OSLO	24	75	Clear
BUDAPEST	—	—	—	PARIS	18	64	Clear
CASABLANCA	—	—	—	PRAGUE	—	—	—
COPENHAGEN	19	67	Clear	ROME	25	77	Clear
COSTA DEL SOL	—	—	—	SOFIA	—	—	—
DUBLIN	—	—	—	STOCKHOLM	18	64	Clear
EDINBURGH	—	—	—	TEHRAN	25	77	Showers
FLORENCE	—	—	—	TEL AVIV	26	79	Clear
FRANKFURT	21	70	Clear	TUNIS	—	—	—
GENEVA	21	70	Variable	VIENNA	—	—	—
HELSINKI	15	59	Cloudy	WARSAW	—	—	—
ISTANBUL	—	—	—	WASHINGTON	25	77	Cloudy
LAS PALMAS	—	—	—	ZURICH	—	—	—
LISBON	17	63	Cloudy				
LONDON	20	68	Clear				
LOS ANGELES	14	57	Variable				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

The figures for most of the cities were not available because of yesterday's strike at the French meteorological service.

INTERNATIONAL FUNDS

ADVERTISEMENT

May 24, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:

— (c) Bearbond	SF360.05
— (d) Conbar	SF804
— (d) Grobar	SF655
— (d) Stockbar	SF361

BANQUE VON ERNST & CIE.:

— CSP Fund	SF23.66
— Crossbow Fund	SF1.24
— ITF Fund N.V.	$7.03

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int'l	$15.22
— (w) Capital Italia S.A.	$7.67

CREDIT SUISSE:

(d) Actions Suisses	SF262.75
— (d) Canasec	SF504
— (d) C.S. Fonds-Bonds	SF76.75
— (d) C.S. Fonds-Int'l	SF68.25
— (d) Energie-Valor	SF39.50
— (d) Ussec	SF612
— (d) Europa-Valor	SF128.50

DIT INVESTMENT FRANKFURT:

— (d) Concentra	DM120.70
— (d) Int'l Rentenfond	DM76.00

FIDELITY (BERMUDA):

— (w) Fidelity Amer. Assets	$20.20
— (d) Fidelity Dir. Svcs. Tr.	$66.42
— (w) Fidelity Int'l Fund	$18.70
— (w) Fidelity Pacific Fund	$35.80
— (w) Fidelity World Fd.	$12.06

G.T. (BERMUDA) LIMITED:

— (w) Berry Pac. Fd Ltd.	$35.35
— (w) G.T. Dollar Fund	$6.28

JARDINE FLEMING:

— (r) Jardine Japan Fund	$56.29
— (r) Jard Sth East Asia	$12.70

LLOYDS INT. MGT cp 179 GENEVA 11

—(w) Lloyds Int'l Growth	SF415
—(w) Lloyds Int'l Incom.e	SF354

PROPERTY GROWTH OVERS. Ltd.:

— (w) U.S. Dollar Fund	$94.83
— (w) Sterling Fund	$110.15

SEPRO:

— (w) Sepro (N.A.V.)	$18.15

SOFID GROUPE GENEVA:

— (r) Parfon Sr R. Est	SF1,572.50
— (r) Securiswiss	SF992

SWISS BANK CORP.:

— (d) America-Valor	SF450.25
— (d) Intervalor	SF63.75
— (d) Japan Portfolio	SF412.50
— (d) Swissvalor New Ser.	SF227.75
— (d) Univ. Bond Select	SF61.75
— (d) Universal Fund	SF93.81

UNION BANK OF SWITZERLAND:

— (d) Amca (U.S. Sh.	SF20.75
— (d) Bond Invest	74.75
— (d) Convert-Invest	SF17.75
— (d) Eurit Europe Sh.	SF112
— (d) Fonsa Swiss Sh.	SF95
— (d) Globinvest	SF97
— (d) Pacific Invest.	SF1.25
— (d) Rometac-Invest	SF324
— (d) Saffi South Air Sh	SF109
— (d) Sima Swiss R. Est	SF119.50

UNION INVESTMENT, Frankfurt:

— (d) Atlanticfonds	DM114.40
— (d) Europafonds	DM28.80
— (d) Unifonds	DM18.90
— (d) Unirenta	DM42.80
— (d) Unispecial I	DM63.30

Other Funds

(w) Alexander Fund	$6.80
(w) Trusicor Int. Fd (AEIF)	$6.06
Austral. Select Fd	$1.40
(w) Browninvest	$12.64
(d) Capital Realinvest	LF1,331
(d) Citadel Fund	$2.84
(i) Cleveland Offshore Fd	$499
(w) Convert. Fd. Int. A Certs	$7.77
(w) Convert. Fd. Int. B Certs	$13.71
(d) Convert. Bond Fd N.V.	$9.38
(w) D.G.G.	$56.51
(d) Dollar Fund (ex-div.)	$9.78
(d) Dreyfus Fund Int'l	$13.96
(w) Dreyfus Intercontinent.	$11.91
(w) Europe Obligations	LF1,013
(w) First Interm'l Fd.	$125.64
(w) First Int'l Realty Sec.	$1,130.97
(d) First Nat'l City Fund	$26.14
(w) Fonselex Issue Pr.	SF1,615
(d) Formula Selection Fd.	SF71.55
(d) Fonditalia	39.43
(d) Frankf.-Trust Interinv.	DM44.14
(d) Fund of N.Y (ex-div.)	$9.80
(w) Future Australia Fd	Aus.$8.26
(w) Guardian Gr. Fd. Int'l	$7.84
(w) HausmannEdgs. NV	$1,726
(i) H.O.I.T. Robet	$33.56
(d) Icofund	$10.01
(d) Interfund S.A.	$8.27
(w) Intermarket Fund	$121.75
(w) Int'l Inc. Fund (Jersey)	$23.67
(r) Int'l Securities Fund	$5.37
(r) Invest Atlantiques	$21.83
(d) Italamerica S.A. Fund	$7.63
(r) Italfortune Int'l Fd. S.A.	$6.96
(r) Japan Growth Fund	$19.71
(d) Japan Selection Fund	$30.90
(w) Japan Pacific Fund	$29.40
(d) KH Income Fund	LF1,822
(d) Kleinwort Benson Int. F.	$24.41
(w) Kleinwort Bens. Jap. F.	$24.84
(c) Leverage Cap Hold	$14.86
(w) Luxfund	$10.52
(m) MAGNUM Fund Ltd.	$20.05
(d) Mediolanum Sel. Fund	$9.31
(d) Newwirth Int'l Fund	$1.24
(d) Newwirth Int. Fund	$2.17
(w) Nippon Fund	$30.19
(w) Nor. Amer Inv Fund	$6.02
(w) Nor. Amer. Bank Fd.	$6.15
(w) N.A.M.F.	$37.71
(d) Putnam Intern'l Fund	$20.71
(d) Realia Fund	LF1,073
(d) Rentinvest	LF813
(d) Safe Trust Fund	$10.62
(w) Samurai Portfolio	SF92.35
Share Realty N.V.	SF18.51
Share International N.V.	$4.86
(w) SMH Special Fund	DM29.70
(d) Soros Fund	$331.50
(w) Talent Global Fund	$6.90
(w) Tokyo Pac. Hold. (Sea)	$29.72
(w) Tokyo Pac. Hold. N.V.	$60.65
(w) Transpacific Fund	$24.11
(w) United Cap Int. Fd.	$2.55
(d) Universal Dollar Trust	$4.22
(d) U.S. Trust Invest Fd.	$10.65
(w) Western Growth Fd	$5.48
(w) Western Hedge Fund	$1,217.52
(w) West Proprietary N.V.	$1,564.91
(d) World Equity Grth Fd.	$288.59
(w) Worldwide Securities	$52.35
(w) Worldwide Special	$3,263.85

DM — Deutsche Mark; * — Ex-dividend: z — New: N.A. — Not available: BF — Belgian francs: LF — Luxembourg francs: SF — Swiss francs: + — Offer price: a — Asked: b — Bid. Change P/Y $10 to $1 per unit. S/S — Stock Split. ** Ex NTS.

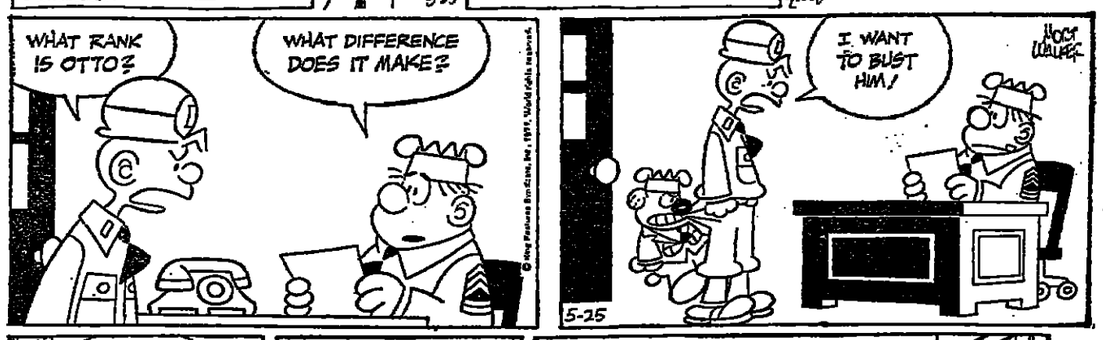
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NATTYR

SAURES



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: ____ ON THE "_____"

(Answers tomorrow)

Yesterday's Jumbles: USURP TONIC MOTHER BENUMB

Answer: What everyone in the doctor's waiting room seemed to be suffering from— "RUMOR-TISM"

DENNIS THE MENACE



BOOKS

WE MUST MARCH MY DARLIN

A Critical Decade

By Diana Trilling. Harcourt Brace Jovanovich. 3

Reviewed by John Leonard

IN an unfriendly mood, Robert Lowell wrote to the editor of Commentary magazine: "On the great day, when she meets her maker, John Stuart Mill on his right hand and Diderot on his left, they will say, 'Liberalism gave you a standard; what have you done for liberalism?' Diana Trilling replied: 'Well, rationalist that I am, this particular confrontation has not been much of a concern to me'; nevertheless, 'to Mill I shall say that I did my best to see the truth, and to Diderot I shall say that I did my best to look beneath the appearance of things, especially the things which announce themselves as virtues. And surely it is not impossible that I'll get by.'"

She'll get by, on precisely those terms. It isn't necessary, in order to be a liberal, to have worn a sandwich board or gone to jail or misapprehended the nature of Stalinism. And it isn't much good being a liberal without a critical intelligence. Our culture specializes in confusing emotions with virtues; a critic's job is to comb the dandruff out of the confusions. At this, in her first collection of essays since 1964, Mrs. Trilling is superb. We know exactly where she stands, whether or not we would want to live in the vicinity.

It is a vicinity unashamedly elitist. It is Harvard, Radcliffe and Morningside Heights. It is sympathetic to "the advanced movements in the arts" and consists of the "best educated," "most conscientious and enlightened," "working liberal-intellectual classes." It is wary of "people of progressive political impulse" because they tend to suspend their critical intelligence where Communism is concerned.

And it is particularly suspicious of "sensibility as a mode of political comprehension." If, according to Mrs. Trilling, to "reserve for culture and deny to politics our best energies of discrimination" is intellectually disastrous, it is equally disastrous to make political judgments by applying "criteria of personal style" and "modes of thought and feeling . . . appropriate to the literary process."

This, it seems to me, is a very important point. In "Beyond Culture," Lionel Trilling brooded about modern literature—with its prescription of "freedom from society itself" and "of losing onself up to the point of self-destruction"—and about teaching it to students who respond "with a happy vagueness, a delighted gibness" to the abyss. Now his widow seems to be writing about how that gibness translates into political action.

And more: If student insurrections at universities like Columbia were against the idea of "society itself" so one might say they were "reviewed," as if they were novels or mov old enough to have There was, for ins McDonald's celebr trial of the Chic "freedom theater."

I think Mrs. Tril much of the Colur 1968, ranking it i with the assassin: Rev. Dr. Martin L and Robert Kenn her, Morningside civilization. How faculty spouses an revolutionaries sho ed the same fanta that Harlem woul couldn't be bothere

Whether she is v ly) on the occup Memorial Library, the quality of a R tion today, or female biology and or (angrily) on th Rider," or (wor John Kennedy, or an evening with Leary, it is always sense that we are a revolution that tural than it is p way a Marxist cou and she doesn't backward look at she observes of revolution that it a superego.

Indeed, in a w March My Darlin in the spirit of stern, unforgiving, a grip on yoursel gratifications, tote find this bracing tired of being told wonderful and imm be if we took a co

By now, you are dering what happe Hellman. Yes, thi that Little, Brow publish unless Mr moved her derogat to their best-selling Trillings were rig linism, early on: until quite late, w Trilling is not pr give Miss Hellman, a best seller. Beca man, without publ giving money and dissidents and will troduce a book hit able except in shouldn't require

I happen to fin section of "We Mu is devoted to "lib munism revisited" Why take potshots for changing his 1959 and 1975, wh self have changed Vietnam and wome And the problem from Morningside '50s was that it fo Eastern Europe th backyard; bifocalis been possible.

But none of this Brown from crav matter. The de responsibility is a The responsibility is to encourage it. for the preposter to stop. If New enough for both and Miss Hellman, Diderot are going lunch when the ti meet Robert Lowell

John Leonard is of The New York

Solution to Previous Puzzle

E	B	B			A	C	E	S				J	O	B
R	O	O	K		C	H	E	C	K		M	A	T	E
P	A	W	N		H	E	L	I	O		G	N	I	T
	S	L	I	C	E	S		O	L	I	V	E	S	
		G	O	D	S		N	A	M	E				
	E	C	H	O		M	U	S		P	R	E	P	S
P	R	A	T	T	L	E	S		A	S	S	E	R	T
A	I	D			E	M	A	C	T			R	I	A
T	E	E	M	E	D		G	R	E	E	T	I	N	G
E	S	T	O	P		B	E	E		P	O	E	T	
			D	E	S	I		S	K	I	M			
	Q	U	E	E	N	S		C	I	C	A	D	A	
F	U	S	S		A	H	L	E	N		T	E	L	L
R	A	N	T		G	O	I	N	G		O	L	E	O
A	D	A			P	E	T	S			L	E	I	T

BRIDGE — By Ala

The bidding shown requires some explanation. North-South were using a strong club system combined with four-card major openings, so once South had decided to open one heart was the standout choice. Players using such systems tend not to concern themselves about the quality of the suit.

In accordance with several modern styles, the two-club response was virtually forcing to game, so South had no qualms about raising clubs and then bidding three no-trump with the same 12 high-card points he started with. East's vulnerable venture at the two-level with a weak suit and a weak hand would give any expert cold shivers down the spine, since it risked a massive penalty. But on this occasion at least, East could laugh at the experts. As it turns out he would have been able to scramble seven tricks in spades for a small penalty, and he succeeded in pointing the way to the best lead for the defense.

East was so pleased to have arranged for a spade lead that he did not give sufficient thought to his play at the first trick. When declarer played low he should have ducked, perserving his king to win th of the suit. Howeve ly won with the kin the suit, knocking ace.

South could only tricks and did n prospects. Hoping t would turn up, be rounds of clubs e hand. What turn helpful signal fro West discarded th followed by the k strong suggestion both the ace and suit. The position

NORTH
♠ —
♡ J10
◇ AJ
♣ —

WEST
♠ J
♡ AQ5
◇ 1052
♣ —

SOUTH
♠ Q
♡ K7
◇ 84
♣ —

South could now hope. If West woul hypothetical heart mediately, the contr succeed. As it h could simply duck second round of hea South from making the suit.

So the declarer le from his hand, and on the trick and led. But it happened pounce was not wit queen, but with th sensational choice South was safe by again from his h could not possibly naturally assumed t was on his right, so diamond ace and le jack. When East sh was doomed to defe

NORTH
♠ A9
♡ J108
◇ AJ63
♣ QJ65

WEST
♠ J63
♡ AQ954
◇ 1052
♣ 97

EAST
♠ K8542
♡ 6
◇ KQ97
♣ 842

SOUTH (D)
♠ Q107
♡ K732
◇ 84
♣ AK103

Both sides were vulnerable. The bidding:

South	West	North	East
1 ♡	Pass	2 ♣	2 ♠
3 ♣	3 ♠	Pass	Pass
3 N.T.	Pass	Pass	Pass

West led the spade three.

هكذا من الأصل

هكذا من الأصل

Richards Out of French Tennis

ɔmon, Nastase Advance

(IHT).—Harold ack from illness rived his first ench Open ten- ɔs on the slow Roland Garros ı defeated John 6, 6-2.
ed that the two- ay drained his have done with the second set, he said.

The French championships are not the best form of recuperation after illness. Matches follow the traditional five-set formula, and the long rallies on the slow surface are a challenge even to the fittest.

Failed Test in Rome

Meanwhile, Renée Richards, the transsexual player who once competed in the men's singles at Forest Hills, withdrew from the women's event here after being given the results of another sex test.

Richards failed a chromosome test before the Italian championships this month and was told she had to have another examination here.

Tournament officials did not make the results of the test public but said the findings had been sent to Richards by the hospital, and she had withdrawn. Clearly, she had failed the test again.

Nastase Advances

In a match today, Ilie Nastase, one of the likeliest challengers for the title in a depleted field, defeated Lito Alvarez, 7-6, 6-3, 6-2, before a big crowd on the center court.

Nastase looked subdued and uncertain in the first set and was taken to six points all before winning a tie-breaker. Then he found his rhythm and was an easy winner.

In other matches today, Brian Gottfried won, 6-2, 6-2, 6-1, over Ivan Molina.

Jan Kodes, of Czechoslovakia, the winner here in 1970 and 1971 and the 12th seed this time, also had a straight-set victory, 6-1, 6-3, 6-1, over Jan Kukl.

The 15th seed, François Jauffret, scraped home after being fully extended by Frank Gebert, 2-6, 0-6, 6-2, 7-6, 6-2.

Balasz Taroczy, seeded 16th, defeated Nikki Spear, 6-2, 6-4, 6-4.

In matches yesterday, Guillermo Vilas easily advanced to the second round with a 6-1, 6-2, 6-4, victory over Zelko Franulovic.

Eddie Dibbs, seeded joint third with Vilas, beat Martin Robinson, 6-1, 6-0, 6-0.

In two minor upsets Patrick Proisy defeated Bob Lutz, 6-1, 6-3, 7-6, and Vladimir Zednik eliminated Jaime Fillol, 6-4, 6-3, 4-6, 6-3. Lutz and Fillol were seeded joint thirteenth.

ɛd Match Due Tonight
ı Borussia, Liverpool

ɨ (Reuters).—A tch is expected night between ıengladbach of nd Liverpool of European Cup

ll be only the -year history of lub competition been contested ıat have never ɔefore.
d Liverpool are easoned cam- European club them. Liver- European com- a break since for the last six

have met once ean final, four

ıs Jump
'eam

onn., May 24 d, hockey star his two sons from the World on's Houston New England

ld that Mark arty Howe, 23, eason, but the year-old father le indicated he er whether he ır serve in the

uston said that ry to seek com- ıe loss of the lowe completed key career this

years ago yesterday, when Liverpool beat Borussia, 3-2, to take the UEFA Cup.

But the West Germans are favored to win here tomorrow and succeed their compatriots, Bayern Munich, holders of the European Cup for the last three years.

Under the guidance of Udo Lattek—who took Bayern to its first European Cup victory in 1974—Borussia has won not only the UEFA Cup but also the West German championship for the last two years.

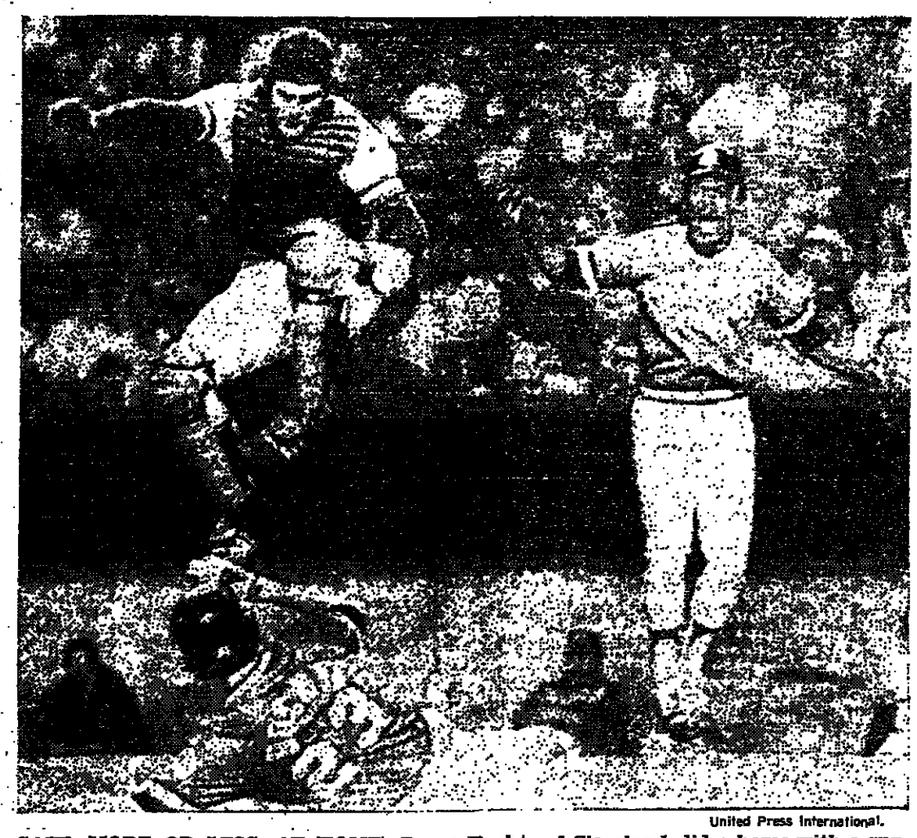
Lattek said before his team left for Rome that it was confident. "However, we have great respect for the Englishmen's physical condition and the power which they put into their play," he added. "They will be trying to run us into the ground."

Although the expected balmy Rome weather and firm pitch will not suit Liverpool's hustling style, the team's resilience and stamina are legendary.

Liverpool's main problem will be whether to field injured striker John Toshack, whose power in the air left Borussia struggling in the 1973 UEFA Cup final. The English also have a doubt about midfield player Ray Kennedy, who took a knock on the leg last Saturday.

Borussia said it has no injury problems and expects striker Jupp Heynckes, just returned after a knee operation, to be fully fit.

Even without Heynckes, its top scorer in European competition, Borussia overcame the Soviet Union's powerful Dynamo Kiev, conquerors of Bayern Munich in the previous round, in the semi-finals.



United Press International.

SAFE, MORE OR LESS, AT HOME—Bruce Bochte of Cleveland slides home with a run against Kansas City as catcher John Wathan goes high for the throw from the outfield.

Mets Win With Run in 11th, Split Doubleheader With Reds

CINCINNATI, May 24 (UPI).—Dave Kingman led off the 11th inning with a double and scored one out later on Mike Phillips's single to give the New York Mets a 4-3 victory over the Cincinnati Reds and a split of a doubleheader Sunday.

The Reds won the opener,

Sunday

3-1, as Johnny Bench hit a three-run home run, his fourth in his last 10 games.

Reliever Jackson Todd survived a one-out, bases-loaded situation in the 10th inning to gain the second-game victory, his second against no losses. Pedro Borbon, who gave up the hits to Kingman and Phillips, was the loser.

Red Sox 14, Brewers 10
Brewers 6, Red Sox 0

In the American League, at Boston, Ed Rodriguez tamed Boston on two hits and Jim Wohlford drove in four runs to give Milwaukee a 6-0 victory and a split of their doubleheader.

The Red Sox won the opener 14-10 when George Scott marked a seven-run eighth inning with his second career grand slam. The game included a major league record-tying 11 home runs.

Rodriguez, making his first start of the season, allowed a fourth-inning double to Rick Burleson and an eighth-inning infield single to Dwight Evans. The Brewer right-hander faced just 30 batters, three over the minimum, while striking out eight and walking three in gaining his first victory.

Rangers 7, Blue Jays 4

At Toronto, light-hitting Juan Beniquez homered and tripled and rookie Lew Beasley hit safely in his first three major league at-bats in a 17-hit Texas victory, 7-4, over Toronto.

Beniquez, hitting .231, led off the fourth with his second home run of the year.

Twins 8, Angels 5

At Anaheim, Calif., pinch-hitter Craig Kusick hit a three-run home run to cap a five-run, sixth-inning rally and give Minnesota an 8-5 victory over California.

Trailing 4-1 going into the sixth inning, the Twins started their rally when second baseman Jerry Remy bobbled a grounder by Rod Carew with one out. After Butch Wynegar forced Carew at second, Larry Hisle singled and Glenn Adams doubled to drive in Wynegar and chase starter Wayne Simpson. Dan Ford worked reliever Mickey Scott for a walk and Kusick then hit the first pitch from reliever Don Kirkwood over the centerfield fence.

Orioles 5, Yankees 1
Yankees 8, Orioles 2

At New York, Graig Nettles drove in three runs with a homer and a double and Ron Guidry and Dick Tidrow combined on a four-hitter, providing New York with an 8-2 victory over Baltimore and a split of their doubleheader.

Rudy May notched his fifth straight victory over the Yankees in the opener, won by the Orioles, 5-1.

Nettles's homer followed Willie Randolph's triple with two out in the third. The homer, Nettles's eighth, was surrendered by starter and loser Scott McGregor.

Mariners 6, A's 2

At Oakland, Danny Meyer went 4-for-4 with three runs batted in to lead Seattle to a 6-2 victory over Oakland.

Seattle got 13 hits off three Oakland pitchers, 11 of them off starter Vida Blue, who suffered his fourth loss in seven decisions.



UPI.

Janet Guthrie

Guthrie Qualifies As First Woman In the Indy 500

INDIANAPOLIS, May 24 (Reuters).—Janet Guthrie, 39, has become the first woman to win a place in the Indianapolis 500 motor race.

Guthrie qualified by driving her Lightning car around the circuit here Sunday at 188.403 miles an hour. This was the fastest of all qualifiers last weekend and it put her in 26th starting position for next Sunday's race.

"I don't think I've really absorbed it yet," she said. "Most people have said I can't race and I think if I had not made it this year it would have been a major setback in my racing career."

Another qualifier for the race was Swiss Grand Prix driver Clay Regazzoni. He will join Mario Andretti as the only Formula 1 regulars in the 33-car field.

Major League Standings

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Baltimore	21	15	.583	—
Boston	21	16	.568	1
New York	21	18	.538	1 1/2
Milwaukee	21	21	.500	3
Detroit	17	20	.459	4 1/2
Toronto	17	24	.415	6 1/2
Cleveland	14	21	.400	6 1/2

Western Division

	W	L	Pct	GB
Minnesota	25	14	.641	—
Chicago	22	15	.595	2
Texas	19	16	.543	4
California	19	21	.475	6 1/2
Oakland	19	21	.475	6 1/2
Kansas City	18	20	.474	6 1/2
Seattle	16	28	.364	11 1/2

Sunday's Results

Baltimore 5, New York 1 (1st).
New York 8, Baltimore 2 (2d).
Boston 14, Milwaukee 10 (11st).
Milwaukee 6, Boston 0 (12d).
Detroit 14, Chicago 3.
Minnesota 8, California 5.
Cleveland 7, Kansas City 1.
Seattle 6, Oakland 2.
Texas 7, Toronto 4.

Monday's Results

Oakland 3, Toronto 0.
Baltimore 6, Milwaukee 5.
Boston 4, New York 3.

Tuesday's Games

Seattle at Cleveland, n.
Milwaukee at Baltimore, n.
Boston at New York, n.
California at Detroit, n.

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Pittsburgh	25	12	.676	—
Chicago	23	15	.939	1 1/2
St. Louis	22	16	.579	3 1/2
Philadelphia	19	17	.528	5 1/2
Montreal	14	21	.400	10
New York	15	23	.395	10 1/2

Western Division

	W	L	Pct	GB
Los Angeles	30	10	.750	—
Cincinnati	18	20	.471	11
Houston	16	24	.410	13 1/2
San Francisco	16	23	.410	13 1/2
San Diego	17	26	.395	14 1/2
Atlanta	15	26	.366	15 1/2

Sunday's Results

Cincinnati 5, New York 1 (1st).
New York 4, Cincinnati 3 (2d).
Pittsburgh 11, Los Angeles 4.
Atlanta 5, Chicago 2.
Montreal 3, San Diego 1.
San Francisco 2, St. Louis 0.
Philadelphia 5, Houston 3.

Monday's Results

San Francisco 7, St. Louis 2.
Atlanta 6, San Diego 5.

Tuesday's Games

Montreal at Chicago.
New York at Pittsburgh, n.
Philadelphia at St. Louis, n.
Atlanta at San Diego, n.
Houston at Los Angeles, n.

Briton to Chicago

CHICAGO, May 24 (UPI).—Bill Jennings, 25, a left-footed striker-forward from West Ham's First Division English soccer club, has signed with the Chicago Sting for 1977.

Maryland Wins IC4A Track Title

PHILADELPHIA, May 24 (UPI).—Maryland, led by double-winner Greg Robertson in the hurdles, breezed to its second straight team title in the 101st annual IC4A track and field championships here last weekend.

The Terrapins finished with an IC4A record of 107 points, 79 of them in the field events.

Villanova, the indoor IC4A champion, finished second with 82 points. Seton Hall, which had the meet's only other double winner in sprinter Calvin Dill, was third with 64, all of them coming in sprints and hurdles.

Robertson took the 400-meter hurdles over Tim Hanlon of St. John's in a time of 51.16 seconds and then came back to win the 110-meter hurdles, nipping Seton Hall's Joe Myatt in 14.03 seconds.

The Terrapins finished first and second in the shotput, with Ian Pyka winning with a toss of 60 feet, 8 inches and defending champion Tom Andersson second with a throw of 57-8 1/4.

Two other Maryland performers, high jumper Brian Melly and pole vaulter Brad Turley, finished second in their specialties and Dennis Ivory, who won the long jump leaped to a third-place finish in the triple jump for the Terps.

Sunday's and Monday's Line Scores

SUNDAY'S GAMES
NATIONAL LEAGUE
(First Game)

New York ..... 000 100 000—1 6 2
Cincinnati ..... 310 040 00x—8 7 1
Koosman, Apodaca (5), Myrick (7) and Grote; Billingham, Caldwell (8) and Flummer. W—Billingham (5-3). L—Koosman (3-5). HR—Bench (7th).

(Second Game)

New York ... 000 100 200 01—4 10 1
Cincinnati ... 000 102 000 00—3 10 2
Espinosa, Lockwood (6), Todd (10) and Stearns; Norman, Murray (7), Eastwick (8), Borbon (10) and Plummer. W—Todd (2-0). L—Borbon (0-2). HR—Stearns (5th), Morgan (5th).

Los Angeles ... 100 010 011— 4 12 1
Pittsburgh ..... 040 500 02x—11 11 0
Sutton, Downing (4), Sosa (7) and Yeager; Candelaria, Tekulve (8), Gossage (9) and Dyer. W—Candelaria (2-0). L—Sutton (6-1). HR—Baker (7th), Lacy (2d), Moreno (2d), Parker (7th, 8th), Oliver (4th).

Chicago ..... 000 010 010—2 10 1
Atlanta ..... 202 000 10x—5 8 1
Bonham, P. Reuschel (7) and Mitterwald; Messersmith, Easterly (7) and Correll. W—Messersmith (3-1). L—Bonham (5-3). HR—Burroughs (10th).

San Diego ..... 000 000 100—1 6 1
Montreal ..... 200 000 10x—3 4 1
D'Acquisto, Spillner (8) and Davis; Rogers (5-3) and Foote. L—D'Acquisto (0-1).

San Francisco . 100 100 000—2 6 0
St. Louis ..... 000 000 000—0 7 3
Barr, Lavelle (8) and Hill; Dierker, Schultz (8), Metzger (8) and Simmons. W—Barr (6-4). L—Dierker (0-1). HR—Thomasson (3d).

Philadelphia ... 020 012 010—6 12 1
Houston ..... 001 000 002—3 7 1
Christenson, Brusstar (9) and Boone; Bannister, Pentz (9) and Herrmann. W—Christenson (4-4). L—Bannister (3-4).

(First Game)

Baltimore ..... 000 102 001—3 8 0
New York ..... 010 000 000—1 7 1
R. May (5-4) and Dempsey; Hunter, Lyle (6), Patterson (8) and Healy. L—Hunter (1-3). HR—Singleton (3d).

(Second Game)

Baltimore ..... 000 010 001—2 4 0
New York ..... 002 003 30x—8 10 0
McGregor, Holdsworth (7), Miller (8) and Skaggs; Guidry, Tidrow (9) and Healy. W—Guidry (3-0). L—McGregor (1-1). HR—Nettles (8th), Dedmon (7th).

(First Game)

Milwaukee ..... 000 130 310—10 12 1
Boston ..... 121 000 07x—11 15 3
Beare, McClure (7), Castro (7), Polkowski (8) and Moore; Cleveland, Wise (5), Campbell (8) and Fisk. W—Campbell (3-3). L—Polkers (0-1). HR—Lynn (3d, 4th), Hobson (5th), Yastrzemski (4th), Evans (8th), Scott (9th), Money (4th, 5th), Lezcano (7th), Hegan (1st), Joshua (3d).

(Second Game)

Milwaukee ..... 000 210 300—6 18 1
Boston ..... 000 000 000—0 2 0
Rodriguez (1-0) and Hanney; Jenkins, House (7) and Montgomery. L—Jenkins (4-4). HR—McMullen (2d), Wohlford (1st).

Detroit ..... 430 002 401—14 16 0
Chicago ..... 000 011 010— 3 12 1
Rozema (4-1) and May; Wood, Dalcanton (3), Hamilton (6), Lagrow (6) and Downing. L—Wood (0-1). HR—Thompson (7th), Gamble (7th), Zisk (12th).

Cleveland ..... 002 040 010—7 12 0
Kansas City ... 001 000 000—1 7 2
Bibby (2-1) and Kendall; Leonard, Gura (3) and Porter. L—Leonard (2-1). HR—Manning (3d), Bell (3d).

Minnesota ..... 010 003 200—6 10 1
California ..... 000 110 010—3 11 1
Redfern, D. Johnson (5), T. Johnson (6) and Wynegar; Simpson, Scott (6), Kirkwood (6), Hartzell (7) and Humphrey. W—T. Johnson (4-2). L—Scott (0-2). HR—Kusick (3d).

Seattle ..... 010 201 020—6 13 0
Oakland ..... 000 100 010—2 3 3
Pole, Laxton (6), Romo (6) and Jutze; Blue, Torrealba (6), Giusti (8) and Williams. W—Pole (1-1). L—Blue (3-4).

Toronto ..... 020 000 000—4 11 0
Texas ..... 102 200 20x—7 17 1
Lemanczyk, Bruno (4), Johnson (6) and Ashby; Alexander, Devine (6), Knowles (9) and Sundberg. W—Alexander (6-1). L—Lemanczyk (2-4). HR—Beniquez (2d).

MONDAY'S GAMES
NATIONAL LEAGUE

San Francisco . 500 000 101—7 15 0
St. Louis ..... 000 100 010—2 9 1
Halicki, Lavelle (8) and Hill; Rasmussen, Urrea (1), Carroll (6), Mercer (8) and Simmons. W—Halicki (3-4). L—Rasmussen (2-6).

Atlanta ..... 012 100 010 01—6 15 1
San Diego ... 010 200 000 00—3 9 0
Niekro, Campbell (7), Camp (8), Capra (10) and Pocoroba; Griffin, Wehrmeister (4), Spillner (8), Fingers (9), Tomlin (10) and Davis. W—Capra (1-4). L—Tomlin (0-2). HR—Matthews (5th), Ivie (3d).

AMERICAN LEAGUE

Oakland ..... 020 000 000—2 8 0
Toronto ..... 000 000 000—0 6 0
Langford (4-3) and E. Williams; Tyekovich (2-4) and Ashby. HR—Armas (2d).

Milwaukee ... 010 001 200 0—5 12 1
Baltimore ..... 000 202 010 1—6 8 0
Slaton, McClure (10) and Moore; Flanagan, Miller (7) and Dempsey. W—Miller (2-1). L—Slaton (2-5). HR—Murray (7th), Kelly (6th), Bando (5th), Lezcano (8th).

Boston ..... 020 000 020—4 7 2
New York ..... 010 000 110—3 6 0
Lee, Campbell (8) and Fisk; Figueroa (5-3) and Munson. W—Lee (2-0). HR—Evans (9th), Hobson (6th), Jackson (8th).

2 Red Sox Home Runs Help Beat Yankees, 4-3

NEW YORK, May 24 (UPI).—Back-to-back homers by Dwight Evans and Butch Hobson in the second inning and Jim Rice's run-scoring single in the eighth inning gave the Boston Red Sox a 4-3 victory over the New York Yankees last night.

Bill Lee, the victim of two un-

Monday

earned runs, was the winner, aided by two innings of relief from Bill Campbell.

After Reggie Jackson's homer tied the score at 2-2 in the seventh, the Red Sox staged their winning rally in the eighth when Hobson doubled and moved to third on a bunt single by Denny Doyle. Rick Burleson followed with a tie-breaking sacrifice fly and, one out later, Rice singled home Doyle with the winning run.

Orioles 6, Brewers 5

At Baltimore, Pat Kelly, who tied the game with a homer in the eighth inning, drew a bases-filled walk off reliever Bob McClure with none out in the 10th inning to give Baltimore a 6-5 victory over Milwaukee.

Ken Singleton started the inning with a double and pinch-runner Larry Harlow moved to third on a single by Lee May, which chased starter Jim Slaton. McClure walked Eddie Murray purposely to fill the bases and then walked Kelly, forcing in the winning run.

A's 3, Blue Jays 0

At Toronto, Earl Williams drove in a run with a double and Tony Armas followed with a two-run homer as Oakland scored three runs in the second inning and defeated Toronto, 3-0.

Rick Langford went all the way for Oakland, giving up six hits while raising his record to 4-3.

Giants 7, Cardinals 2

In the National League, at St. Louis, Willie McCovey and Tim Foli each knocked in two runs as San Francisco collected a season-high 15 hits to down St. Louis, 7-2.

The victory went to Ed Halicki,

who gave up eight hits before being relieved by Gary Lavelle with none out in the eighth. Halicki struck out eight and walked two.

Braves 6, Padres 5

At San Diego, rookie Barry Bonnell's fourth hit of the night, a bouncing single through the box, drove in Jeff Burroughs from second base with the tie-breaking run in the top of the 11th as Atlanta beat San Diego, 6-5.

Bonnell punched his hit through the middle with two out after losing pitcher Dave Tomlin issued a lead-off walk to Burroughs and an intentional pass to Tom Paciorek.



AP.

Steve Cauthen

3-Horse Spill Gives Cauthen A Broken Arm

NEW YORK, May 24 (NYT).—Steve Cauthen, the teenager whose unmatched five-month winning spree has made him the country's leading jockey, was thrown and trampled in a three-horse mishap at Belmont Racetrack yesterday. He suffered a concussion, broken arm and broken rib and had to be hospitalized.

Jorge Velasquez, New York's second-leading rider, was also hurt in the spill and sent to the hospital with a broken ankle. Patrick Day, the third jockey, was not hurt. Two horses had to be destroyed.

Cauthen, who only recently turned 17 and who has had 252 winners in New York, will remain in the hospital a few days.

Cauthen also suffered extensive cuts and bruises.

Another Swim In France Won By Montgomery

MULHOUSE, France, May 24 (Reuters).—Jim Montgomery was again the star here Sunday, the last day of the Mulhouse international swimming meeting.

Montgomery, who earlier set a 1977 world best time in the 100-meter freestyle, won the 200-meter freestyle in 1 minute 54.03 seconds.

Another American, Tim Shaw, recorded an impressive 2:11.96 to win the 200-meter backstroke and Greg Jagenburg of the United States won the 200-meter butterfly in 2:07.38.

In the women's competition, Enith Brigitha of the Netherlands gained her third victory of the meeting when she won the 200-meter freestyle in 2:03.22.

Other major results:

WOMEN'S 400-METER MEDLEY

1. Glasow (U.S.) 5:04.53; 2. Klenbina (Soviet Union) 5:06.97; 3. Brabbe (Belgium) 5:10.91.

WOMEN'S 200-METER BACKSTROKE

1. Jezek (U.S.) 2:22.07; 2. Tessus (France) 2:24.47; 3. Boudilva (Soviet Union) 2:25.43.

4 x 100-METER FREESTYLE RELAY

1. United States 3:57.27; 2. The Netherlands 4:08.57; 3. Britain 4:09.46.

WOMEN'S 200-METER BUTTERFLY

1. Hogshead (U.S.) 2:19.58; 2. Cluz (France) 2:20.15 (French record); 3. Lecourt (Belgium) 2:26.30.

WOMEN'S 100-METER BREASTSTROKE

1. Penkauskaite (Soviet Union) 1:15.21; 2. Rudd (Britain) 1:16.02; 3. Grant (U.S.) 1:17.15.

Hrabosky Back With Cardinals

NEW YORK, May 24 (NYT).—Al Hrabosky's two-day suspension was lifted yesterday after the relief pitcher and his attorney met with manager Vernon Rapp and general manager Bing Devine of the St. Louis Cardinals.

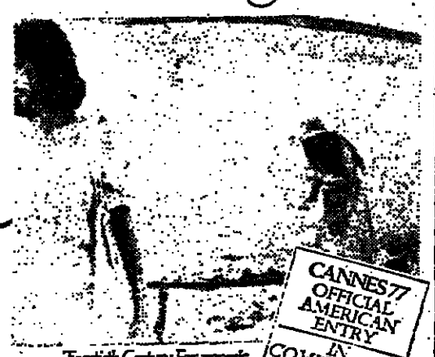
Hrabosky was suspended for "insubordination" after he refused to talk to Rapp in the manager's office before last Saturday's game.

"We've come to an understanding," Hrabosky said. "There's no prerequisite that we have to like each other. He has a job to do and I have a job to do, and we're both going out and do it."

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Observer

Tinker People

By Russell Baker

NEW YORK.—Until a few years ago, people just happened. As a result, most of them were hodgepodges, like London and Rome, which also just happened.

Occasionally you might run into somebody who had been planned, like Washington, D.C. These planned people were the products of planned parenthood. Their parents had sat down with architects. The architects had shown them blueprints of beautiful families in which all the siblings would be as neatly spaced as the oaks on a Washington boulevard.



Baker

Later, when the siblings were all precisely spaced in their assigned spots on the calendar they were very much like people who had just happened, except for a tendency to think of themselves as siblings. Where the old kings had hated their brothers and sisters as rivals for the throne and hired thugs to dispose of them, these people hired psychologists to dispel their sibling rivalries.

In view of children's natural disposition to frustrate parents, we can also look for a big boom in sex-change surgery, particularly during the adolescent years of the planned generation. Nowadays a young man who hates his family's insistence that he go to college and become a lawyer has to drop out of school and become a tanner. In the future he will be able to send the old folks up the wall by going to Johns Hopkins and becoming a woman.

It would be interesting to know what it feels like to be a fully planned person. Having your sex determined by your parents, of course, is surely only a primitive beginning on the intricate architecture which biology will make possible in another generation or so. Before the century is out, science will probably enable parents to decide not only what size and shape their productions will take, but also how bright they will be and what careers they will pursue.

Most people will probably go for very smart, mildly acquisitive doctors and lawyers. Economically, this could lead to a well balanced nation, with the lawyers suing the doctors for outrageous sums and the doctors recovering their losses by charging the lawyers fees which, they know all too well, the traffic can bear.

If we could anticipate a perfectly closed economy, with the money circling from doctors to lawyers and back again, the country would be too occupied with suing and suturing to be subject to the fits of unhappiness it now suffers. Unfortunately, there is always somebody who rocks the boat to paradise.

Imagine, for example, a man who has been totally planned by a pair of parents who think they have a great sense of humor. He has come off the blueprint to their exact specifications and is the complete fulfillment of their dream to play a good joke on the world. As a result, he is not very bright, has no talent for either coutroom or hospital, and not much interest in anything else.

If you are in this pickle nowadays—as most people are—there's not much to do about it but blame God or fate. In the new dispensation, parents will have replaced these invulnerable objects of man's disenchantment.

I think the person in this example is going to make a very loud fuss about parents being to blame for the mess the world is in. And I think a lot of lawyers who are suing doctors 18 hours a day, and a lot of doctors who are extracting lawyers' gall bladders until midnight, are going to start listening to him, and that the lawyers are going to start asking why they have to stand around in musty old courtrooms all their lives, and the doctors are going to start asking why they have to spend their lives up to the elbows in iodine, and that everybody is going to say, "It's parents who made this mess."

Many persons say this now, of course, but without real conviction, knowing the joker is really God or fate or something equally impervious to a kick in the pants. When parents become God or fate, they will get to know what angry is.

MARY BLUME

Spooner: Sometimes He Got It Right

PARIS (IHT).—At a time when Oxford dons were national celebrities—caricatured, quoted, endlessly disputed—few were less prepossessing than W.A. Spooner, for more than 60 years a member of New College and its warden from 1903-'24.

Tiny and literally colorless (he was an albino), Spooner was in his own definition only "a moderately useful man." Yet he remains one of the tiny company whose surnames have given a word to the English language: sandwich, boycott, wellingtons, cardigan, bowdlerize, lynch.

Spooner became a noun through his errors: The dictionary defines a spoonerism as "the transposition of initial or other sounds of words, usually by accident, as in 'our queer old dean' for 'our dear old queen.'" There are those who maintain that Spooner never uttered his famous slips, but evidence suggests that he did and that he lived in dread of saying what he referred to as "another of those things."

Sir William Hayter, a diplomat and himself a former Warden of New College, has just written a biography, "Spooner" (W.H. Allen, London), in which he is sympathetic and even praising of what someone else called this "shrimp-like creature." When Spooner was elected warden (there were no other candidates), New College had produced no distinguished men between the Middle Ages and the 19th century, a long haul even by Oxford standards: "Spooner," says Sir William, "found New College a small, closed society, an anomaly, and almost a scandal; when he retired, it had become one of the leading colleges in the university."

Spooner remains an elusive subject although Sir William had access to his diaries (with gaps of as long as 17 years) and to his unpublished autobiography, in which Spooner neglected, for example, to say where he was born. Typical unrevised Spooner, says Sir William, "is diffuse, repetitive and liable to wander from the point."

Spooner seems to have been moderate to the point of being lukewarm, though of exemplary probity. During World War I he had the courage to insist that a plaque be raised to German, as well as to Allied, members of the college who had fallen in battle ("They, too, are members of the college and they, too, have given their lives for the country"). By 1892, he was celebrated, according to a newspaper profile, for his slips of the tongue and his habit, although an excellent host, "of prowling about a guest and peering at him until he had made up his mind about his identity." He was known as the Spoo and, because his absent-mindedness was so bewildering and wide-ranging, it was always assumed that he knew better than anyone what was really going on. T.S. Mathews, who went up to New College in 1922, described him as "the most feared man in New College, the man everyone scuttled from . . . a little aged albino who blinked and smiled and ruled his roost."



W. A. Spooner, in a cartoon by "Spy" (Lesley Ward), in New College Common Room, published by Vanity Fair in 1898.

Spooner's remark to a former student, "Was it you or your brother who was killed in the war?" is most likely apocryphal but not uncharacteristic. It is probably true that he said to a young archaeologist named Casson, "Do come to dinner tonight to meet our new Fellow, Casson." "But Warden, I am Casson," said Casson, to which Spooner replied, "Never mind, come all the same."

Never Mentioned

But his originality lay not in absent-minded professor pronouncements, but in metaphasis, the transposition of sounds (as when he referred to a hymn as Kinquering Kongs), which Spooner unwittingly elaborated into transpositions of words and ideas. The medical aspects of his confusions were examined as a form of cerebral dysfunction by Dr. J.M. Potter in a paper delivered in 1976.

Spoonerisms were never mentioned in the Spooner household. Sir Julian Huxley records that when Mr. Spooner made one of his famous confusions in his presence, "Mrs. Spooner, a large and majestic woman, fixed me with a stony look: I didn't *even smile*." But his fame was widespread. On a trip to Johannesburg, Spooner noted, there had been a newspaper story on his visit "but of course they thought me most famous for my spoonerisms, so I was not greatly puffed up."

One famous spoonerism is his lecture to a delinquent undergraduate: "You have tasted a whole worm. You have hissed my mystery lectures. You were fighting a liar in the quadrangle. You will leave by the town drain."

When a cat fell out of a window: "It popped on its little drawers."

On occasion, Spooner got his words straight. When he succeeded in saying in a speech, "I would not if I could and I could not if I would," it was reported that there was in the audience an audible sigh of relief, as if he had succeeded in walking a tightrope.

He didn't always succeed, but sometimes caught himself up. In a sermon he referred throughout to Aristotle in rather surprising contexts and added at the end after a brief pause, "In the sermon I have just preached, wherever I said Aristotle, I meant St. Paul."

Sometimes he transposed not sounds or words but physical acts. While many people throw salt on spilled wine, one dinner guest saw "Dr. Spooner upset a saltcellar and then reach for a decanter of claret. He then poured claret on the salt, drop by drop . . ."

Sometimes his utterances had a childish truthfulness. When there was discussion about admitting to New College Krishnamurti, the Indian mystic whom Annie Besant thought the incarnation of Jesus, Dr. Spooner said, "I understand Mr. Krishnamurti is supposed to be an incarnation of our Lord, so of course we *can't have him at New College*."

In his very long life, Spooner published only two books, one of which helped his election to the Athenaeum club. In 1881 he wrote in his diary, "Every now and then a great yearning to be clever and famous comes over me but I know in my heart that I haven't got it in me."

He became famous, of course, but not in the way he had hoped. Rather than a great scholar or churchman, Spooner became a great character, famous for such occasions as the day when, walking with a friend in North Oxford, he met a lady dressed in black, to whom he lifted his hat.

When she had passed, "Poor soul," he said, "very sad, her late husband, you know, a very sad end—eaten by missionaries—poor soul!"

PEOPLE: *U.S. Fan of Prince C[...] Arrested at His Resid[...]*

An American woman tried to force her way into Chevening, the country home of Prince Charles, near Maidstone, England, Monday, but she was arrested almost immediately and later ordered to a mental hospital, the police said. Barbara Nieberg, 29, of Los Angeles has a "fixation" about Prince Charles, the police said. Accompanied by her 9-year-old son, she took a taxi from London to drive the 20 miles to Chevening. The cab driver, Ian Fowler, said that as soon as he dropped her outside the mansion, she and her son climbed a 10-foot wall into the grounds. The prince was not at home and Mrs. Nieberg allegedly broke windows and struggled with caretaker Frank Innes before a police officer patrolling the grounds arrested her. She was taken to a nearby police station and the police summoned two psychiatrists who spent 40 minutes with her. She was then ordered to a mental hospital for three days' observation. Her son was put into the care of local social workers. Mrs. Nieberg was not charged with any offense and the police said that British Home Office and U.S. Embassy officials had been summoned to decide whether Mrs. Nieberg should be returned to the United States.

Meanwhile, in Edinburgh, Queen Elizabeth made Prince Charles a Knight of the Thistle, Scotland's oldest order of chivalry, Monday, in St. Giles Cathedral. The ceremony took place in the middle of the Queen's jubilee tour of Scotland. The Order of the Thistle was founded in 809 and revived in 1702.

* * *

In State Supreme Court in Chicago, Saul Bellow, the Nobel laureate in literature, was sued by his former wife, Susan Glassman Bellow, for a cut of the $160,000 he received as a Nobel winner. She maintained that Bellow fraudulently understated his income when they were divorced in 1968. Two courts have agreed with her and the Illinois Supreme Court refused to hear Bellow's appeal in December. Mrs. Bellow said that she agreed to a lump settlement of $115,000 and $350-a-month support payments when the divorce was granted, but that last year Bellow's prize money increased his income to $461,303 and she wants an increase in payments.

* * *

Skitch Henderson, former bandleader and now a restaurateur, has



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Saul Bell[...]

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Julie Nixon Eisenh[...]
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